

DeSoto Parish School Board
Mansfield, Louisiana



Annual Comprehensive Financial Report

As of and for the year ended June 30, 2022

This Annual Comprehensive Financial Report was published by the DeSoto Parish School Board, 201 Crosby Street, Mansfield, LA 71052.

This report was assembled, audited, and printed in compliance with Louisiana Revised Statute 24:514 and was distributed to the elected school board members of DeSoto Parish, the Louisiana State Department of Education, and the Louisiana Legislative Auditor.

Anyone interested in reviewing this document or any prior year sworn annual financial statement can go to <http://www.desotopsb.com/documentsinfo>, or they can contact the Director of Business Services; DeSoto Parish School Board; 201 Crosby Street; Mansfield, LA 71052.

ANNUAL COMPREHENSIVE
FINANCIAL REPORT

of the

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

For the Year Ended June 30, 2022

Mrs. Alice Thomas
President

Mr. Clay Corley
Superintendent

Mrs. Donayle Ashworth
Director of Business Services

Prepared by the Business Department

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

Annual Comprehensive Financial Report

Fiscal Year Ended June 30, 2022

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DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

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INTRODUCTORY SECTION



DeSoto Parish Schools

Clay J. Corley, Superintendent

December 31, 2022

RE: Financial Statement Transmittal Letter
for the Fiscal Year Ended June 30, 2022

To the Elected School Board Members and
Citizens of DeSoto Parish:

Louisiana law requires that an annual sworn financial statement be furnished to the Legislative Auditor within six months of the close of each fiscal year in accordance with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards (GAAS) by a certified public accountant. Pursuant to that requirement, we hereby issue the Annual Comprehensive Financial Report (ACFR) of the DeSoto Parish School Board for the year ended June 30, 2022.

The DeSoto Parish School Board's ACFR has three basic sections:

- The *Introductory Section* provides general information on the DeSoto Parish School Board's structure and personnel as well as information useful in assessing the Board's financial condition.
- The *Financial Section* contains the basic financial statements and required supplementary information (including management's discussion and analysis), as well as, the independent auditor's report. In addition, the financial section provides information on each individual fund and component unit for which data is not provided separately within the basic financial statements. The financial section also includes supplementary information useful to financial statement users.
- The *Statistical Section* provides a broad range of trend data covering key financial indicators from the past 10 fiscal years (for instance, general government revenues and expenditures, property tax collections, debt burden). It also contains demographic and miscellaneous data useful in assessing the Board's financial condition.

Management's Representations & Internal Control Framework

This report consists of management's representations concerning the finances of the DeSoto Parish School Board. Consequently, the Superintendent and the Director of Business Services assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, we have established a comprehensive internal control framework designed both to protect the School Board's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the DeSoto Parish School Board's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the DeSoto Parish School Board's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements

To the Elected School Board Members and
Citizens of DeSoto Parish
December 31, 2022

will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Independent Auditor's Review of Financial Statements

The DeSoto Parish School Board's financial statements have been audited by Allen, Green & Williamson, LLP, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance the financial statements of the DeSoto Parish School Board for the fiscal year ended June 30, 2022 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the DeSoto Parish School Board's financial statements for the fiscal year ended June 30, 2022 are fairly presented in conformity with (GAAP). The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the DeSoto Parish School Board was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the DeSoto Parish School Board's separately issued Single Audit Report.

Management's Discussion & Analysis (MD&A)

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). The MD&A immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A also complements this letter of transmittal and should be read in conjunction with it.

PROFILE OF THE DESOTO PARISH SCHOOL BOARD

The DeSoto Parish School Board is an independent district created by Louisiana Revised Statute (LSA-R.S.) 17:51 to provide public education for the children within DeSoto Parish. The School Board is fiscally independent by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the state of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of 11 members who are elected from 11 districts for terms of four years.

The School Board operated 9 schools and 1 alternative program within the parish, employs more than 770 teachers and other school workers, and has a total enrollment, which includes Pre-K, of approximately 4,800 pupils. In conjunction with the regular K-12 educational program, DeSoto offers special education, career and technical education programs, universal pre-K and a 3-year old program in one school that will expand in the future. The School Board also provides services for alternative students, home bound students, transportation to and from school, and meals for breakfast and lunch.

To the Elected School Board Members and
 Citizens of DeSoto Parish
 December 31, 2022

Mission Statement

The mission of the DeSoto Parish School Board is

- DeSoto serves to care for our students, ensure their learning, and celebrate their graduation as citizens prepared to transform their dreams into realities.

Projected Student Enrollment

Student enrollment, without Pre-K, was 4,633 in FYE 2021-22. Enrollment trends since COVID have resulted in overall decreases. The North DeSoto area continues to account for more than half of the students as shown in the table below. The number of students in this area are a result of its proximity to Shreveport and developers continuing to build new single family homes in subdivisions in and around the Stonewall area. This has caused a number of families to relocate from other parts of the parish as well as from Caddo Parish.

<u>Attendance Districts</u>	<u>Number of Students</u>		<u>Change</u>	
	<u>2017-18</u>	<u>2021-22</u>	<u>Students</u>	<u>Percent</u>
District 1 - Logansport	686	565	(121)	-17.6%
District 2 - North DeSoto	2,554	2,494	(60)	-2.3%
District No. 3 - Stanley	414	363	(51)	-12.3%
District No. 4 - Mansfield	1,499	1,211	(288)	-19.2%
District No. 5 - Pelican	0	0	0	0.0%
Parishwide	0	0	0	0.0%
Total	5,153	4,633	(520)	-10.1%

Age of School Buildings

The DeSoto Parish School Board has several school buildings and non-instructional buildings that were constructed or purchased with Capital Projects Funds. The method of financing for these capital expenditures occurred by (a) borrowing monies after tax propositions were approved by the public, or (b) by saving money over a period of years. Therefore, the decision to add a public facility or to make extensive repairs is based on the understanding of needs of the students, teachers, parents, and taxpayers of the community.

A listing of the buildings owned by the DeSoto Parish School Board is shown on the next page.

To the Elected School Board Members and
 Citizens of DeSoto Parish
 December 31, 2022

Instructional Sites (Currently in Use)

	Date <u>Constructed</u>	School <u>District</u>	Grades <u>Taught</u>	Capacity <u>Sq. Ft.</u>	<u>Acreage</u>
High Schools					
Logansport	1992	#1	PreK-12	124,197	53.47
Mansfield	2009	#4	9-12	141,641	27.34
North DeSoto	1982	#2	9-12	151,518	37.57
Stanley	1991	#3	PreK-12	67,120	40.00
Middle Schools					
Mansfield Elementary/Middle	1994	#4	PreK-8	216,878	140.30
North DeSoto	2007	#2	6-8	86,626	41.56
Elementary Schools					
North DeSoto - Lower Elem.	1988	#2	PreK-1	65,782	53.26
North DeSoto - Upper Elem.	1994	#2	2-5	<u>98,936</u>	<u>15.00</u>
Total Instructional Sites				<u>952,698</u>	<u>408.50</u>

Listing of Other Sites (Currently in Use)

	Date <u>Constructed</u>	Capacity <u>Sq. Ft.</u>	<u>Acreage</u>
Other Sites			
Central Office	1956	5,287	1.13
Central Office Warehouse	1956	4,000	0.30
DeSoto Grace House	2017	18,040	5.90
Instructional Materials Center	1969	14,950	3.36
Maintenance Facility	2009	19,734	1.74
Media Center Warehouse	1981	9,200	0.25
Special Services Building	1981	10,020	1.15
Transportation/Food Service	2010	<u>14,592</u>	<u>9.00</u>
Total Other Sites		<u>95,823</u>	<u>22.83</u>

Budget Overview

The Annual Operating Budget serves as the foundation for the DeSoto Parish School Board’s financial planning and control. All administrators are required to submit requests for appropriation to the Director of Business Services on or before March 20th of each year. Compilation of the budget is completed by the Business Office and sent to the Superintendent for review and/or alterations by April 25th of each year. The final draft of the proposed Annual Operating Budget is presented by the Superintendent to the School Board at its regular meeting in May of each year. This gives the Board Members at least 30 days to review the budget before it is voted in an open meeting. Before the budget is voted on by the School Board, the Budget/Finance Committee reviews the budget. The Board is also required by Louisiana law to hold at least one public hearing prior to its adoption, to publish a notice in the newspaper of the upcoming public hearing, and to make available to the public a copy of the proposed budget at least 15 days prior to the public hearing. The public hearing and the vote by the elected School Board Members on the Annual Operating Budget is held on the first Thursday in June of every year.

To the Elected School Board Members and
Citizens of DeSoto Parish
December 31, 2022

The approved Annual Operating Budget presents revenues by source and expenditures by function as defined by the Louisiana Board of Elementary and Secondary Education’s Bulletin #1929. The Superintendent is authorized to transfer amounts between line items within a fund in accordance with proper accounting procedure without approval by the Board. However, budget amendments are required when total revenues drop 5% or more below expectations, total expenditures exceed budget estimates by 5% or more, and when beginning fund balance is less than 5% or more of its projected amount. Desoto Parish School Board’s budget policies comply with state law as set forth in Louisiana Revised Statutes Title 39, Chapter 9, Louisiana Local Budget Act (LSA-R.S. 39:1301 et seq.) All funds of the school district have annual appropriated budgets, except for the student activity funds.

Budget-to-actual comparisons are provided in this report for the General Fund, each individual Special Revenue Fund, each individual Debt Service Fund and each individual Capital Project Fund.

ECONOMIC CONDITION OF DESOTO PARISH, LOUISIANA

Local Economy

DeSoto Parish is located in the northwest corner of Louisiana. It has a land area of 879 square miles and is approximately 43 miles in length and 39 miles in width. Interstate 49 runs north and south through the parish and the northern boundary of DeSoto Parish is approximately 10 miles south of Shreveport, the largest metropolitan area of the region. The parish’s economy is balanced among agriculture, mining, timber, oil & gas exploration, and manufacturing.



Per the 2016 census (2020 has not been released), the population of Desoto Parish is 27,650.

The DPSB was able to close out the year financially strong with high reserve balances again in 2021-22. Revenues were more than budgeted for the year and additional ESSER funding was received.

New neighborhoods in the north end of the parish under development are Shady Oaks in Kick-A-Poo, Pecan Point in Frierson, and Merry Oaks Plantation and Legacy Ranch in Stonewall. Mansfield also has a new subdivision named City Park West.

New commercial businesses in the parish include: Deborah Dees CPA’s, Dr. Foster Orthodontist Office, Magnolia Health, Christus Outpatient Rehab, and Titan Property Network in Stonewall.

Long-term Financial Planning

Annual Other Post Employee Benefits (OPEB) Cost and Liability – The Other Post Employee Benefits (OPEB) liability has been partially funded every year since FY 2008-09 in accordance with the standards established by the Governmental Accounting Standards Board (GASB). The School Board’s net OPEB liability is \$52.9 million for the current year.

To the Elected School Board Members and
 Citizens of DeSoto Parish
 December 31, 2022

As of June 30, 2022, the funded ratio of the net OPEB liability is 58.6%, which is net of the OPEB plan assets of \$75 million. Until the OPEB liability is fully funded, the funding strategies below are being utilized:

- Continue the transfer from reserve of any monies of the Medical or Dental Internal Service funds that exceeds 25% of Total Operating Expenses from the prior fiscal year.
- Receive payments from the Sales & Use Tax Commission for its employees.

Major Initiatives

Two major strategies and educational programs that have proven to produce large gains in student learning and that provide an equal opportunity for all students to succeed has been the Early Childhood (4-year olds) Programs and the Teacher and Student Advancement Program (TAP) Model.

Early Childhood – This program began as a pilot program in FY 2001-02. It is offered in all schools in DeSoto Parish today. The program’s purpose is to enhance the school readiness of young children for kindergarten, particularly disadvantaged young children; as well as, early reading and cognitive development skill for all 4 year old children. The funding sources and total costs for this program are shown below.

Early Childhood Funding Sources	Funding Source	FY 2021-22 Cost
LA4 State	State grant	\$858,181
Title I	Federal grant	711,601
General fund	Local	356,925
Student Enhancement – 8G	State	<u>71,949</u>
Total		\$1,998,656

Teacher and Student Advancement Program (TAP) – This program was piloted in FY 2008-09 and is now serving all schools in DeSoto Parish. TAP gives increased attention to high quality teaching and learning, and has raised school and school district performance scores. The funding sources and total cost are shown next:

TAP Funding Sources	Funding Source	FY 2021-22 Cost
Teacher Incentive Fund	Federal grant	\$1,039,772
Instructional Enhancement	Local	0
General fund	Local	1,848,780
Title I	Federal grant	<u>525,393</u>
Total		\$3,413,945

Relevant Financial Policies

The Board has several relevant financial policies (approved in March 2014) to preserve and enhance the fiscal health of the school system. They also identify acceptable and unacceptable courses of action, and provide a standard to evaluate the Board’s fiscal performance. Besides the Board’s Annual Operating Budget policy, other policies that are central to a strategic, long-term approach to financial management include the following:

To the Elected School Board Members and
Citizens of DeSoto Parish
December 31, 2022

- **Budget Crisis Procedures** – The budget crisis procedures policy is intended to provide the Board with options when responding to unexpected fiscal issues that can and do arise. Should budget problems materialize, these procedures will support comprehensive risk analysis and contingency plans.
- **Capital Asset Management and Replacement** – In support of its educational programs, the DeSoto Parish School Board owns and operates an extensive amount of land, buildings, building improvements, equipment, furniture, and vehicles. The purpose of this policy is to (1) provide a management framework to ensure that all capital assets are repaired, maintained, and replaced, and (2) to identify the responsible parties who shall protect, oversee, and report needed repairs.
- **General Fund Budget Reserves** – The General Fund is the primary fund used by the DeSoto Parish School Board to account for the Board’s educational and instructional services. Accordingly, the General Fund reserve policy is intended to provide the Board with options when responding to unexpected issues, and to afford buffer against shocks and other forms of risks.
- **Long-Term Forecasting** – The annual operating budget focuses on a single 12 month period. Nevertheless, spending and revenue decisions made today have effects that extend beyond the 12 month period. Accordingly, the purpose of this policy is to (1) ensure on-going financial sustainability beyond a single fiscal year or budget cycle, (2) achieve the Board’s organizational mission, and (3) systematically link the annual budget to a multi-year master financial plan.
- **Reserve Policies in Other Funds** – While the General Fund reserve is the most important for the DeSoto Parish School Board, reserves in other funds are just as important. For that reason, the funds listed in this policy shall have reserve that are restricted or committed for specific purposes.

AWARDS

The Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting is not available at this time. The prior year’s award was the 30th consecutive year that the DeSoto Parish School Board received the award. In order to be awarded a Certificate of Achievement, the School Board published an easily readable and efficiently organized Annual Comprehensive Financial Report.

The Association of School Business Officials (ASBO) International awarded a Certificate of Excellence in Financial Reporting Award for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2021. This was the 31st consecutive year that the DeSoto Parish School Board has received this prestigious award. The award represents a significant achievement by the School Board and reflects our commitment to the highest standards of school system financial reporting.

The Certificate of Achievement and Certificate of Excellence are valid for a period of one year only. We believe that our current Annual Comprehensive Financial Report continues to meet the certificate requirements, and we are submitting it to both GFOA and ASBO to determine its eligibility for another certificate.

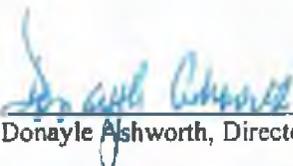
To the Elected School Board Members and
Citizens of DeSoto Parish
December 31, 2022

ACKNOWLEDGEMENTS

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Business Department. We want to express our appreciation to all members of the department who assisted and contributed to the preparation of this report. Credit also must be given to the Superintendent and the School Board Members for their unfailing support for maintaining the highest standards of professionalism in the management of the DeSoto Parish School Board's finances.



Mr. Clay Corley, Superintendent
DeSoto Parish Schools



Donayle Ashworth, Director of Business Services

GFOA certificate for 2021 is not available as of the date of this report.



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

DeSoto Parish School Board

for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2021.

The district report meets the criteria established for
ASBO International's Certificate of Excellence in Financial Reporting.



A handwritten signature in black ink, appearing to read 'Will Sutter'.

William A. Sutter
President

A handwritten signature in black ink, appearing to read 'David J. Lewis'.

David J. Lewis
Executive Director

DESOTO PARISH SCHOOL BOARD

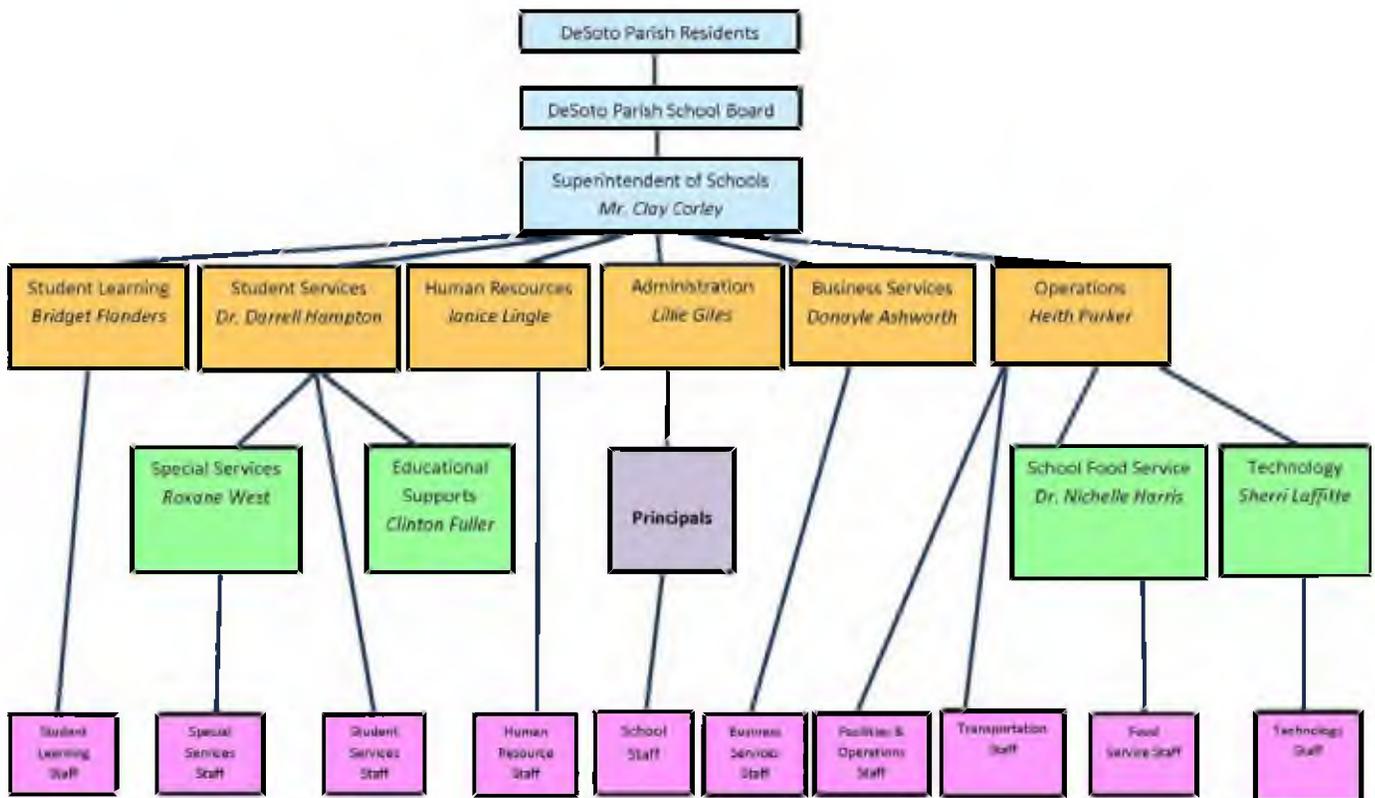
Mansfield, Louisiana

Organizational Structure

The organizational chart shown below is a visual depiction of the way work is distributed within the DeSoto Parish School Board. It is also meant to be a tool to help enhance our working relationship with the Citizens of DeSoto Parish, and to create clear channels of communications in order to better accomplish our goals and objectives.



...to care for our students, ensure their learning, and celebrate their graduation as citizens prepared to transform their dreams into realities.



DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana
Elected School Board Members



President
Mr. Dale Morvan
District No. 7



Vice President
Mr. Dudley Glenn
District No. 1



Finance Committee Chairman
Mr. Donald "Donnie" Dufour
District No. 4



Dr. Robert "Neil" Henderson
District No. 2



Mr. Jeffrey Dillard
District No. 3



Ms. Alice Thomas
District No. 5



Mr. James "Coday" Johnston
District No. 6



Mr. Larry "Mark" Ross
District No. 8



Mr. Thomas "Tommy" Craig, Jr.
District No. 9



Mr. Bobby Boyd
District No. 10



Mrs. Rosie Mayweather
District No. 11

The term of office for Board Members is four years that began on January 1, 2019 and will end on December 31, 2022. New four year terms will be decided by voters in the fall of 2022.

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

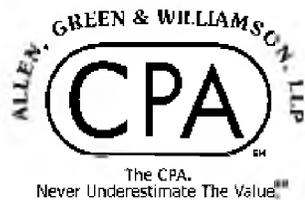
First Level Administrators as of June 30, 2022

<u>Name</u>	<u>Title</u>	<u>Years Experience</u>	<u>Began as an Administrator</u>
Mr. Clay Corley	Superintendent	28	05-2018
Mrs. Donayle Ashworth	Director of Business Services	25	10-2015
Mrs. Janice Lingle	Director of Human Resources	34	07-2021
Mrs. Lillie Giles	Director of Administration	51	07-2013
Dr. Darrell Hampton	Director of Student Services	32	08-2011
Mrs. Bridget Flanders	Director of Student Learning	23	08-2020
Dr. Nichelle Harris	Supervisor of School Food Service	23	07-2019
Mrs. Roxane West	Supervisor of Special Services	38	02-2019
Mr. Clinton Fuller	Supervisor of Educational Supports	32	01-2008
Mrs. Sherri Laffitte	Supervisor of Technology	32	07-2021

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

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FINANCIAL SECTION



ALLEN, GREEN & WILLIAMSON, LLP

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Aimee Buchanan, CPA

Principal: Cindy Thomason, CPA

Audit Managers: Amy Tynes, CPA, CFE
Margie Williamson, CPA
Jennie Henry, CPA, CFE

In-Charges: Crystal Patterson, CPA
Sandra Harper, CPA

Ernest L. Allen, CPA
(Retired) 1963 - 2000

INDEPENDENT AUDITOR'S REPORT

Board Members
DeSoto Parish School Board
Mansfield, Louisiana

Report on the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the DeSoto Parish School Board, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the DeSoto Parish School Board, as of June 30, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the School Board and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the School Board's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- exercise professional judgement and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School Board's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Emphasis of Matters

As disclosed in Note 21 to the financial statements, the School Board adopted new accounting guidance, GASB Statement No. 87 - *Leases*. Our opinion is not modified with respect to this matter.

As disclosed in Note 7 to the financial statements, the net pension liability for the School Board was \$43,043,756 at June 30, 2022, as determined by the Teachers' Retirement System, of Louisiana (TRSL), and Louisiana School Employees' Retirement System (LSERS). The related actuarial valuations were performed by TRSL's and LSERS's actuaries using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at June 30, 2022, could be under or overstated. Our opinion is not modified with respect to this matter.

As discussed in Notes 8 to the financial statements, the net other post-employment benefits (OPEB) liability for the School Board was \$52,988,956 at June 30, 2022, related to its participation in a single-employer other post-employment benefit plan. The related actuarial valuations were performed by the School Board's actuary using various assumptions. Because actual experience may differ from the assumptions used, there is a risk that this amount at June 30, 2022, could be under or overstated. Our opinion is not modified with respect to this matter.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Changes in Net OPEB Liability, Schedule of Employer Contributions for Other Post-Employment Benefit Plan, Schedule of Investment Returns for Other Post-Employment Benefit Plan, Schedule of Employer's Proportionate Share of the Net Pension Liability, Schedule of Employer Contributions to Pension Plans, Notes to Required Supplementary Information for Pensions, the Budgetary Comparison Schedules, and the Notes to the Budgetary Comparison Schedules, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the DeSoto Parish School Board's basic financial statements. The accompanying supplementary information, as listed in the table of contents, is presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the accompanying supplementary information, as listed in the table of contents, is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information, as listed in the table of contents, does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report, dated December 31, 2022, on our consideration of the DeSoto Parish School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to solely describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School Board's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School Board's internal control over financial reporting and compliance.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
December 31, 2022

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

REQUIRED SUPPLEMENTARY INFORMATION

**MANAGEMENT'S DISCUSSION
AND ANALYSIS (MD&A)**

DeSoto Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2022

We offer readers of the DeSoto Parish School Board's financial statements this narrative overview and analysis of the financial activities of the DeSoto Parish School Board for the fiscal year ended June 30, 2022. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal.

Financial Highlights

Key financial highlights for the 2022 fiscal year include the following:

- Statement of Net Position – The assets and deferred outflows of the DeSoto Parish School Board exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by \$73,563,689 (net position). Of this amount, unrestricted net position is a surplus of \$4,237,529. This is an increase of \$29,882,744 due mainly to increases in assets and decreases in long term liabilities, specifically the net pension liability.
- Statement of Activities – The total net position of the DeSoto Parish School Board increased by \$29,882,744 for the year ended June 30, 2022, compared to the prior year. This increase is due to an increase in revenues, specifically ad valorem and sales taxes.
- Governmental Funds Balance Sheet – As of the close of the current fiscal year, the DeSoto Parish School Board's governmental funds reported a combined ending fund balance of \$111,176,006, an increase of \$21,234,182 in comparison with the prior fiscal year. This fund balance is comprised of (1) \$26,861,552 in the General Fund, (2) \$27,104,929 in the Special Revenue Funds, (3) \$54,307,684 which is committed for specific construction projects within the Capital Projects Funds, and (4) \$2,901,841 which is restricted or committed for debt service.
- Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances – Total revenues for the year ended June 30, 2022 for the governmental funds of the DeSoto Parish School Board amounted to \$112,273,034. Approximately 82% of this amount is received from three major revenue sources: (1) \$14,971,646 from State Source-Equalization, (2) \$46,171,157 from local ad valorem taxes, and (3) \$30,483,766 from local sales and use taxes.
- General Fund's Ending Fund Balance – At the end of the current fiscal year, fund balance for the General Fund, was \$26,861,552, or 41.2% of total General Fund expenditures. Of this amount, \$9,600,000 is committed for future claims and contingencies, equipment replacement, and specific projects, while \$17,261,552 is unassigned and available for spending at the Board's discretion.

USING THIS ANNUAL REPORT The School Board's annual report consists of a series of financial statements that show information for the School Board as a whole, its funds, and its fiduciary responsibilities. The Statement of Net Position and the Statement of Activities provide information about the activities of the School Board as a whole and present a longer-term view of the School Board's finances. Our fund financial statements are included later in this report. For our governmental activities, these statements tell how we financed our services in the short-term as well as what remains for future spending. Fund statements also may give you some insights into the School Board's overall financial health. Fund financial statements also report the School Board's operations in more detail than the government-wide financial statements by providing information about the School Board's most significant funds, the General Fund, Instructional Enhancement Fund, Education Stabilization Fund, and School District No. 2 Capital Project Fund. The fiduciary fund statements present financial information about activities for which the School Board acts solely as an agent for the benefit of employees.

**DeSoto Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2022**

Annual Comprehensive Financial Report
<u>Introductory Section</u> Transmittal Letter Certificates of Excellence in Financial Reporting Organization Chart Elected Officials and Selected Administrative Officers
<u>Financial Section</u> (Details outlined in the next chart)
<u>Statistical Section</u> Financial Trends Revenue Capacity Debt Capacity Demographic and Economic Information Operating Information

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Management's Discussion & Analysis (MD&A)

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Government-wide Financial Statements	Fund Financial Statements
Notes to the Financial Statements	

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Schedule of Employer Contributions for Other Post-Employment Benefit Plan
Schedule of Investment Returns for Other Post-Employment Benefit Plan
Schedule of Employer's Proportionate Share of the Net Pension Liability
Schedule of Employer Contributions to Pension Plans
Budgetary Information for Major Funds

Supplementary Information
Nonmajor Governmental Funds Combining Statements
Internal Service Funds Combining Statements
Schedule of Changes in Fund Balance for School Activity Funds
Schedule of Compensation Paid Board Members
Schedule of Compensation, Benefits and Other Payments to Superintendent

DeSoto Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2022

Our auditor has provided assurance in the independent auditor's report, located immediately preceding this Management's Discussion and Analysis, that the Basic Financial Statements are fairly stated. Varying degrees of assurance is being provided by the auditor regarding the Required Supplementary Information and the Supplementary Information identified above. A user of this report should read the independent auditor's report carefully to ascertain the level of assurance being provided for each of the other parts in the Financial Section.

Reporting the School Board as a Whole

The Statement of Net Position and the Statement of Activities

Our analysis of the School Board as a whole begins with the government-wide financial statements. One of the most important questions asked about the School Board is, "Is the School Board as a whole better off or worse off financially as a result of the year's activities?" The Statement of Net Position and the Statement of Activities, which appear first in the School Board's financial statements, report information on the School Board as a whole and its activities in a way that helps you answer this question. We prepare these statements to include all assets, liabilities and deferred inflows/outflows of resources, using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the School Board's net position - the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources, as reported in the Statement of Net Position - as one way to measure the School Board's financial health, or financial position. Over time, increases or decreases in the School Board's net position - as reported in the Statement of Activities - are one indicator of whether its financial health is improving or deteriorating. The relationship between revenues and expenses is the School Board's operating results. However, the School Board's goal is to provide services to our students, not to generate profits as commercial entities do. One must consider many other nonfinancial factors, such as the quality of the education provided and the safety of the schools to assess the overall health of the School Board.

The Statement of Net Position and Statement of Activities report the following activity for the School Board:

Governmental activities - All of the School Board's services are reported here, including instruction, plant services, transportation, and food services. Property taxes, sales taxes, equalization funds, and state and federal grants finance most of these activities.

Reporting the School Board's Most Significant Funds

Fund Financial Statements

The School Board's fund financial statements provide detailed information about the most significant funds - not the School Board as a whole. Some funds are required to be established by State law and by bond covenants. However, the School Board establishes many other funds to help it control and manage money for particular purposes (like the school food service) or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money (like grants the School Board receives from the U.S. Department of Education). The School Board's governmental funds use the following accounting approach:

Governmental Funds - All of the School Board's services are reported in governmental funds. Governmental fund reporting focuses on showing how money flows into and out of funds and the balances left at year-end that are available for spending. They are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund

DeSoto Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2022

statements provide a detailed short-term view of the School Board's operations and the services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the School Board's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in the reconciliation on Statements D and F.

Proprietary Funds - The DeSoto Parish School Board maintains three funds within the Proprietary Fund. Internal Service funds are an accounting device used to accumulate and allocate costs internally among the School Board's various functions. The School Board uses an Internal Service Fund to account for the accumulation of resources for and the payment of employee medical insurance, dental insurance, and workmen's compensation by the School Board's risk management program. Because this service predominantly benefits governmental functions, it has been included with governmental activities in the government-wide financial statements.

The School Board as Trustee

Reporting the School Board's Fiduciary Responsibilities

Fiduciary Funds - Fiduciary funds are used to account for resources held for the benefit of parties outside the DeSoto Parish School Board. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the DeSoto Parish School Board's own programs. The School Board maintains one Other Post-Employment Benefits Trust Fund. The Trust Fund accounts for the assets held in an irrevocable trust for payment of retiree health insurance premiums.

THE SCHOOL BOARD AS A WHOLE The School Board's net position was \$73,563,689 at June 30, 2022. Of this amount \$4,237,529 was unrestricted. Restricted net position is reported separately to show legal constraints from debt covenants and enabling legislation that limit the School Board's ability to use those net position for day-to-day operations. Our analysis below focuses on the net position, (Table 1) and the change in net position (Table 2) of the School Board's governmental activities.

DeSoto Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2022

Table 1
Net Position
June 30,

	<u>Governmental Activities</u>		
	<u>2022</u>	<u>2021</u>	<u>Variance</u>
Current and other assets	\$ 127,598,991	\$109,466,695	\$ 18,132,296
Capital assets	105,644,185	102,731,711	2,912,474
Total assets	<u>233,243,176</u>	<u>212,198,406</u>	<u>21,044,770</u>
Deferred outflows of resources	<u>28,957,258</u>	<u>29,615,371</u>	<u>(658,113)</u>
Current and other liabilities	9,673,496	11,452,347	(1,778,851)
Long-term liabilities	<u>144,017,381</u>	<u>171,610,975</u>	<u>(27,593,594)</u>
Total liabilities	<u>153,690,877</u>	<u>183,063,322</u>	<u>(29,372,445)</u>
Deferred inflows of resources	<u>34,945,868</u>	<u>15,069,510</u>	<u>19,876,358</u>
Net position			
Net investment in capital assets	64,206,839	67,558,575	(3,351,736)
Restricted	5,119,321	5,009,534	109,787
Unrestricted	<u>4,237,529</u>	<u>(28,887,164)</u>	<u>33,124,693</u>
Total net position	<u>\$ 73,563,689</u>	<u>\$ 43,680,945</u>	<u>\$ 29,882,744</u>

The \$4,237,529 in unrestricted net position of governmental activities represents accumulated results of all past year's operations. It means that if the School Board had to pay off all of its bills today including all of its noncapital liabilities such as compensated absences, net pension liability and net OPEB liability, there would be a surplus of \$4,237,529.

The net position of the School Board had an increase of \$29,882,744 for the year, which is due to increases in assets and decreases in long term liabilities, specifically the net pension liability.

The results of this year's operations for the School Board as a whole are reported in the Statement of Activities. Table 2 on the following page, takes the information from that statement and rearranges it slightly so that readers can see total revenues for the year.

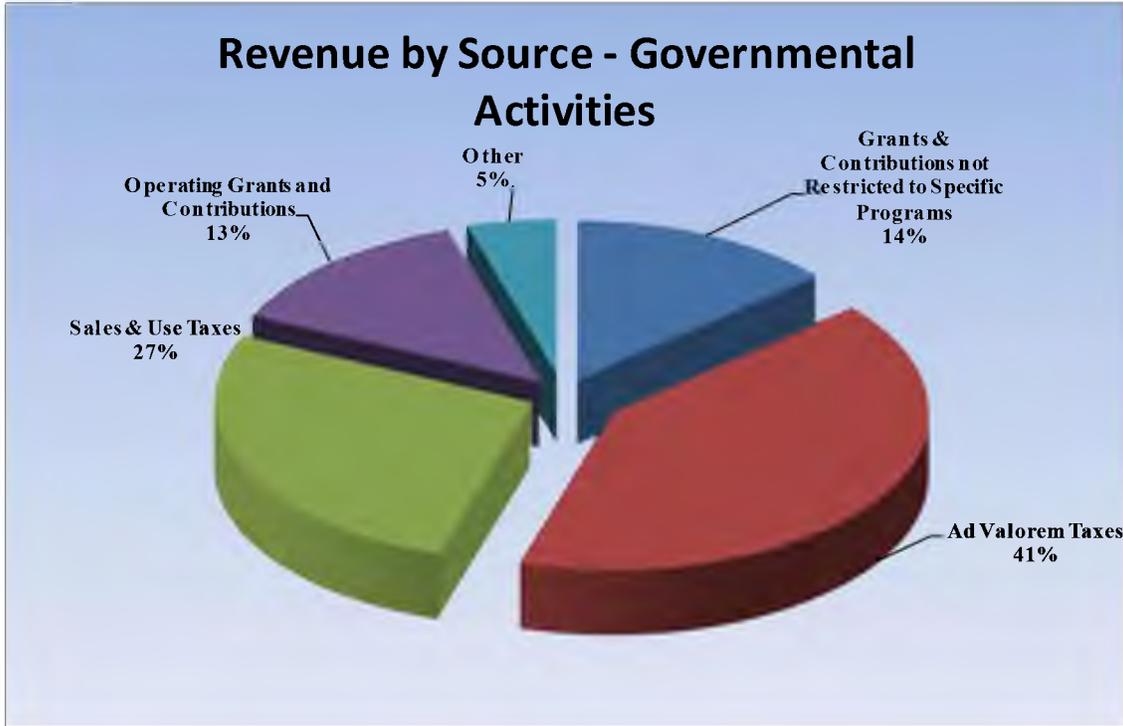
DeSoto Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2022

Table 2
Statement of Activities
For the Years Ended June 30,

	<u>Governmental Activities</u>		
	<u>2022</u>	<u>2021</u>	<u>Variance</u>
Revenues:			
Program revenues			
Charges for services	\$ 13,245	\$ 80	\$ 13,165
Operating grants and contributions	15,161,983	14,060,784	1,101,199
Capital grants and contributions	903,108	789,070	114,038
General Revenues			
Ad valorem taxes	46,171,157	43,508,348	2,662,809
Sales taxes	30,483,766	22,473,018	8,010,748
Grants and contributions not restricted to specific programs	15,312,191	14,208,762	1,103,429
Other general revenues	4,301,421	3,802,129	499,292
Total revenues	<u>112,346,871</u>	<u>98,842,191</u>	<u>13,504,680</u>
Functions/Program Expenses:			
Instruction			
Regular programs	28,160,337	28,165,979	(5,642)
Special programs	6,257,368	6,380,781	(123,413)
Other instructional programs	11,869,866	12,016,740	(146,874)
Support services			
Pupil support services	4,588,534	4,122,018	466,516
Instructional staff support	2,667,954	3,158,311	(490,357)
General administration	2,994,213	2,898,291	95,922
School administration	3,957,577	4,024,266	(66,689)
Business services	1,255,462	1,193,966	61,496
Plant services	8,499,121	7,637,816	861,305
Student transportation services	5,899,658	5,738,546	161,112
Central services	697,427	741,049	(43,622)
Food Services	4,538,351	4,479,030	59,321
Interest on long-term debt	1,078,259	1,122,978	(44,719)
Total expenses	<u>82,464,127</u>	<u>81,679,771</u>	<u>784,356</u>
Increase (decrease) in net position	<u>29,882,744</u>	<u>17,162,420</u>	<u>12,720,324</u>
Net Position – beginning	<u>43,680,945</u>	<u>26,518,525</u>	<u>17,162,420</u>
Net Position – ending	<u>\$ 73,563,689</u>	<u>\$ 43,680,945</u>	<u>\$ 29,882,744</u>

Governmental activities - As reported in the Statement of Activities, the cost of all governmental activities this year was \$82,464,127. The amount that taxpayers ultimately financed for these activities through School Board taxes and other general revenues was \$66,385,791 because some of the cost was paid by those who benefited from the program (\$13,245) or by other governments and organizations who subsidized certain programs with grants and contributions (\$16,065,091). After paying for current year expenses, net position increased \$29,882,744.

**DeSoto Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2022**



In the table below we have presented the cost of each of the School Board's largest functions: regular programs, special programs, other instructional programs, pupil support services, plant services, student transportation services, and food services as well as each program's net cost (total cost less revenues generated by the activities). Net cost shows the financial burden that was placed on the School Board's taxpayers by each of these functions. Providing this information allows our citizens to consider the cost of each function in comparison to the benefits they believe are provided by that function.

**For the Years Ended June 30,
Governmental Activities**

	<u>Total Cost of Services</u>		<u>Net Cost of Services</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Regular programs	\$28,160,337	\$28,165,979	\$26,360,316	\$26,111,644
Special programs	6,257,368	6,380,781	5,388,459	5,528,873
Other instructional programs	11,869,866	12,016,740	6,697,378	6,232,369
Pupil support services	4,588,534	4,122,018	3,906,288	3,867,219
Plant services	8,499,121	7,637,816	6,593,090	6,579,736
Student transportation services	5,899,658	5,738,546	5,110,468	5,565,117
Food services	4,538,351	4,479,030	1,461,385	1,887,565
All others	12,650,892	13,138,861	10,868,407	11,057,314
Totals	<u><u>\$82,464,127</u></u>	<u><u>\$81,679,771</u></u>	<u><u>\$66,385,791</u></u>	<u><u>\$66,829,837</u></u>

DeSoto Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2022

THE SCHOOL BOARD'S FUNDS As we noted earlier, the School Board uses funds to help it control and manage money for particular purposes. Analyzing the funds is a factor in determining whether the School Board is being accountable for the resources taxpayers and others provide to it but may also give more insight into the School Board's overall financial health.

All funds operated are required by Board policy to have minimum reserve levels that are intended to provide the School Board with options when responding to unexpected issues and to afford a buffer against shocks and other forms of risk. The six most important purposes of these reserve policies are to help (1) plan for contingencies and unforeseen events, (2) maintain good standing with rating agencies, (3) avoid interest expense, (4) generate investment income, (5) ensure cash availability when revenue is unavailable, and (6) create a better working relationship between the School Board and staff. The key factors of the reserve levels for governmental funds are described as follows:

Major Funds:

General Fund – A minimum reserve level of 15% of total General Fund expenditures was achieved by the school system for the 28th consecutive year. When comparing the ending fund balance of \$26,861,552 to total expenditures of \$65,160,136, the actual percent was 41.2%. The general fund ended the year with an increase in fund balance of \$2,905,403. This increase is due to increases in revenue and less transfers out.

Instructional Enhancement Program Fund – The Instructional Enhancement Program is a major Special Revenue Fund that is funded annually with local revenues through Earnings from Other Real Property. The Board does not have a minimum reserve requirement for this fund. The remaining fund balance of \$20,921,172, which was an increase of \$3,351,583 from the prior year, is committed by the Board to be used for future educational initiatives and continued funding for educational programs when State and Federal grants are no longer available or when they underfund a program. This increase is due primarily to a transfer in for future educational programs.

Education Stabilization Fund – The Education Stabilization fund is a major Special Revenue Fund that is used to account funding received from both the CARES Act and American Rescue Plan Act to assist the School District in meeting the challenges in providing education services as a result of the COVID-19 pandemic. This funds has an ending fund balance of \$(67,108). Although this fund is a cost reimbursement fund, the deficit fund balance is due to a timing difference with requests for reimbursement.

School District No. 2 – This fund has an ending fund balance of \$16,386,390, which was an increase of \$2,525,033 from the prior year. The balance is committed for future projects in District No. 2. This increase is due to transfers in.

DeSoto Parish School Board
Management's Discussion and Analysis (MD&A)
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Nonmajor Funds:

Special Revenue Funds – The Board operates nonmajor Special Revenue Funds that are restricted or committed for specific purposes. All of the funds, except for the four shown below, are grants from the federal government that will not carry a beginning or ending fund balance. Of the remaining four funds, a minimum reserve level is required for the School Food Service Fund and the Maintenance Tax Fund.

- Maintenance Tax Fund – The Maintenance Tax Fund is a nonmajor Special Revenue Fund that is funded annually with local revenues through a parish wide ad valorem property tax. This fund provides additional support for property/casualty insurance, school bus purchases, fuel for pupil transportation, utilities, maintenance, and school security. For the year ended June 30, 2022, the total ending fund balance of \$1,291,079 exceeded the minimum reserve requirement of 16.7%. The percent of the ending fund balance to total expenditures was 19.5%. The fund had a decrease of \$272,405 due primarily to expenses not shifting to general fund.
- School Food Service Fund – The School Food Service is a nonmajor Special Revenue Fund and is used to account for revenues and costs associated with providing nutritious meals to school children and employees. For the year ended June 30, 2022, the total ending fund balance of \$1,218,936 exceeded the minimum reserve requirement of 10%. The percent of the ending fund balance to total expenditures was 26.0%. The nonspendable amount of the fund balance of \$100,359 is directly tied to the inventory of food while the restricted amount of \$1,118,577 can be used for future expenditures in the school breakfast and lunch programs.
- Art Preservation Fund – The Art Preservation fund is a nonmajor Special Revenue Fund that is funded annually with local revenue from 16th section land leases, and was established by a one-time transfer from the general fund. The Board does not have a minimum reserve requirement for this fund. The remaining fund balance of \$2,513,830 is committed to preserve district-wide initiatives for music and art education.
- Student Activity Funds – The Student Activity Funds is a nonmajor Special Revenue Fund and is used to account for revenues and expenditures associated with the schools within the School District. For the year ended June 30, 2022, the total ending fund balance was \$1,227,020. The Board does not have a minimum reserve requirement for this fund. The fund balance is restricted for student activities.

Debt Service Funds – The debt service funds are used to accumulate monies for the payment of all outstanding bond issues. A separate debt service fund is set up each time a tax proposition for school construction is approved by the voters. The Board requires the reserve levels for all outstanding issues, except sales and use tax bonds, to fall between 40% and 75% of next year's principal and interest payments. This reserve requirement only applies when a tax is collected. The reserve for all Sales and Use Tax Bond issues shall be equal to 100% of the average annual debt service payments.

The debt service funds have a total fund balance of \$2,901,841 at June 30, 2022 of which \$1,773,889 is restricted and \$1,127,952 is committed for payment of the bonds.

DeSoto Parish School Board
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June 30, 2022

Capital Projects Funds – The Board maintains capital projects funds to account for the financial resources of acquiring, constructing, improving, and equipping public school facilities. The Board requires minimum reserves of 3% of capital asset values for the capital project fund and specific reserves for unexpected repair and replacement needs. Remaining funds above the thresholds are available for spending.

The capital project funds has an ending fund balance of \$37,921,294, which was an increase of \$11,526,769 from the prior year. The balance is committed for future projects. This increase is due to increased sales tax and year end transfers to capital projects. Additionally, Parishwide Capital Project Fund is included in Nonmajor capital project funds in 2022 whereas it was a major fund in 2021. This is due to assets decreasing to pay for construction of the new district office. This project is ongoing.

GENERAL FUND BUDGETARY HIGHLIGHTS The original 2021-22 operating budget for the School Board was adopted on June 3, 2021 and the final budget amendment was adopted on April 7, 2022. Differences between the original budget, the final amended budget, and the actual results for the general fund are as follows:

- Budgeted revenues were increased by \$5,992,203.
- Budgeted expenditures were increased by \$4,756,717.
- Actual revenues exceeded budgeted revenues by \$6,207,276.
- Budgeted expenditures exceed actual expenditures by \$4,200,715.

In comparing the original budget and the final revised budget of the General Fund as shown in Exhibit 3-1, there are a few reasons for the changes between the original and final budget.

- Increases in budgeted revenues were made due to an increase in sales tax revenue.
- Increases in budgeted expenditures were made due to an increase in salary and benefits.

In comparing the actual amounts and the final revised budget of the General Fund as shown in Exhibit 3-1, there are a few reasons for the differences:

- Favorable revenue variances were primarily due to increases in sales tax revenue.
- Favorable expense variances are due to decreases in anticipated expenses in most functional areas.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At June 30, 2022, the School Board had \$105,644,185 invested in a broad range of capital assets, including land, construction in progress, buildings, improvements other than buildings, furniture and equipment, and vehicles. This amount represents a net increase (including additions, deductions, and depreciation) of \$2,912,474 from last year.

DeSoto Parish School Board
Management's Discussion and Analysis (MD&A)
June 30, 2022

Capital Assets (net of accumulated depreciation) at June 30,

	Governmental Activities		
	2022	2021	Variance
Land	\$ 3,729,784	\$ 3,729,784	\$ -
Construction in progress	7,361,147	3,215,989	4,145,158
Buildings	79,263,001	80,462,588	(1,199,587)
Land Improvements	11,281,606	11,821,585	(539,979)
Furniture and equipment	685,829	777,967	(92,138)
Vehicles	3,322,818	2,723,798	599,020
Totals	<u>\$ 105,644,185</u>	<u>\$ 102,731,711</u>	<u>\$ 2,912,474</u>

More detail information regarding capital assets is included in Note 6 of Notes to the Financial Statements.

Debt

At the end of the fiscal year, the School Board had \$40,470,000 in debt outstanding versus \$35,605,000 last year. The outstanding debts consisted of:

	Governmental Activities		
	2022	2021	Variance
General obligation	\$ 24,130,000	\$ 17,535,000	\$ 6,595,000
Limited tax revenue bonds	7,400,000	8,070,000	(670,000)
Sales tax bonds	9,210,000	10,000,000	(790,000)
Total	<u>\$ 40,740,000</u>	<u>\$ 35,605,000</u>	<u>\$ 5,135,000</u>

The state limits the amount of general obligation debt that can be issued to 35% of the assessed value of all taxable property within the School Board's corporate limits. The School Board's net bonded general obligation debt is below the statutory-imposed limit.

We present more detailed information about our long-term liabilities in Note 11 of Notes to the Financial Statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

At the time these financial statements were prepared and audited, the School Board was not aware of any circumstances that could significantly have an impact on the present and future budgets of the Desoto Parish School Board (DPSB). DPSB is monitoring the price of gasoline and the impact that will have on all expenses in the 2022-2023 budget.

CONTACTING THE SCHOOL BOARD'S FINANCIAL MANAGEMENT This financial report is designed to provide a general overview of the DeSoto Parish School Board's finances for all those with an interest in the School Board's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Director of Business Services of the DeSoto Parish School Board, 201 Crosby Street, Mansfield, LA 71052-2637, or by calling (318) 872-2836.

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

BASIC FINANCIAL STATEMENTS:

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS**

DESOTO PARISH SCHOOL BOARD

**STATEMENT OF NET POSITION
June 30, 2022**

	Statement A GOVERNMENTAL ACTIVITIES
ASSETS	
Cash and cash equivalents	\$ 106,834,477
Investments	7,331,336
Receivables	12,567,343
Inventory	100,359
Prepaid expenses	765,476
Capital assets:	
Land and construction in progress	11,090,931
Capital assets, net of depreciation	<u>94,553,254</u>
TOTAL ASSETS	<u>233,243,176</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows related to refundings	902,691
Deferred outflows related to OPEB	12,231,759
Deferred outflows related to pensions	<u>15,822,808</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>28,957,258</u>
LIABILITIES	
Accounts, salaries and other payables	8,972,481
Unearned revenue	409,771
Interest payable	291,244
Long-term liabilities:	
Long-term debt due within one year	
Bonds, claims, compensated absences	6,322,082
Long term-debt due in more than one year	
Bonds, claims, compensated absences	41,662,587
Net OPEB liability	52,988,956
Net pension liability	<u>43,043,756</u>
TOTAL LIABILITIES	<u>153,690,877</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows related to OPEB	5,396,795
Deferred inflows related to pensions	<u>29,549,073</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>34,945,868</u>
NET POSITION	
Net investment in capital assets	64,206,839
Restricted for:	
Debt service	1,482,645
Maintenance	1,291,079
School food service	1,118,577
Student activity funds	1,227,020
Unrestricted	<u>4,237,529</u>
TOTAL NET POSITION	<u><u>\$ 73,563,689</u></u>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

DESOTO PARISH SCHOOL BOARD

**STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2022**

Statement B

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES		NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION	
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS		CAPITAL GRANTS AND CONTRIBUTIONS
<i>Governmental activities:</i>					
Instruction:					
Regular programs	\$ 28,160,337	\$ -	\$ 1,800,021	\$ -	\$ (26,360,316)
Special programs	6,257,368	-	868,909	-	(5,388,459)
Other instructional programs	11,869,866	-	5,172,488	-	(6,697,378)
Support services:					
Pupil support services	4,588,534	-	682,246	-	(3,906,288)
Instructional staff support	2,667,954	-	642,096	-	(2,025,858)
General administration	2,994,213	-	1,072,440	-	(1,921,773)
School administration	3,957,577	-	-	-	(3,957,577)
Business services	1,255,462	-	-	-	(1,255,462)
Plant services	8,499,121	-	1,002,923	903,108	(6,593,090)
Student transportation services	5,899,658	-	789,190	-	(5,110,468)
Central services	697,427	-	67,949	-	(629,478)
Food services	4,538,351	13,245	3,063,721	-	(1,461,385)
Interest on long-term debt	1,078,259	-	-	-	(1,078,259)
Total Governmental Activities	\$ 82,464,127	\$ 13,245	\$ 15,161,983	\$ 903,108	(66,385,791)

General revenues:

Taxes:

Ad valorem taxes levied for debt service purposes

2,168,360

Ad valorem taxes levied for general purposes

44,002,797

Sales taxes levied for salaries, benefits and general purposes

30,483,766

Grants and contributions not restricted to specific programs:

State revenue sharing

340,545

Minimum Foundation Program

14,971,646

Interest and investment earnings

16,537

Miscellaneous

4,284,884

Total general revenues

96,268,535

Changes in net position

29,882,744

Net position - beginning

43,680,945

Net position - ending

\$ 73,563,689

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

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DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

BASIC FINANCIAL STATEMENTS:
FUND FINANCIAL STATEMENTS

DESOTO PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS

Balance Sheet

June 30, 2022

Statement C

	GENERAL FUND	INSTRUCTIONAL ENHANCEMENT	EDUCATION STABILIZATION	CAPITAL PROJECT- SCHOOL DISTRICT NO. 2	NONMAJOR GOVERNMENTAL	TOTAL
ASSETS						
Cash and cash equivalents	\$ 16,982,782	\$ 20,846,284	\$ -	\$ 16,066,882	\$ 47,745,121	\$ 101,641,069
Investments	6,198,287	-	-	-	-	6,198,287
Receivables	3,606,762	78,941	5,858,866	334,847	2,687,927	12,567,343
Interfund receivables	7,449,973	-	-	-	-	7,449,973
Inventory	-	-	-	-	100,359	100,359
TOTAL ASSETS	34,237,804	20,925,225	5,858,866	16,401,729	50,533,407	127,957,031
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
Liabilities:						
Accounts, salaries and other payables	7,376,252	4,053	771,187	15,339	754,450	8,921,281
Interfund payables	-	-	5,154,787	-	2,295,186	7,449,973
Unearned revenue	-	-	-	-	409,771	409,771
TOTAL LIABILITIES	7,376,252	4,053	5,925,974	15,339	3,459,407	16,781,025
FUND BALANCES:						
Nonspendable	-	-	-	-	100,359	100,359
Restricted	-	-	-	-	5,410,565	5,410,565
Committed	9,600,000	20,921,172	-	16,386,390	41,563,076	88,470,638
Unassigned	17,261,552	-	(67,108)	-	-	17,194,444
TOTAL FUND BALANCES	26,861,552	20,921,172	(67,108)	16,386,390	47,074,000	111,176,006
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES	\$ 34,237,804	\$ 20,925,225	\$ 5,858,866	\$ 16,401,729	\$ 50,533,407	\$ 127,957,031

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

DESOTO PARISH SCHOOL BOARD

**Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Position
June 30, 2022**

		Statement D
Total fund balances - governmental funds	\$	111,176,006
<p>The cost of capital assets (land, buildings, furniture and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Position includes those capital assets among the assets of the School Board as a whole. The cost of those capital assets allocated over their estimated useful lives (as depreciation expense) to the various programs reported as governmental activities in the Statement of Activities. Because depreciation expense does not affect financial resources, it is not reported in governmental funds.</p>		
Costs of capital assets	\$	184,290,309
Depreciation expense to date		<u>(78,646,124)</u>
		105,644,185
<p>Long-term liabilities applicable to the School Board's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities - both current and long term - are reported in the Statement of Net Position.</p>		
Balances at June 30, 2022 are:		
Long-term liabilities		
General obligation and tax revenue bonds payable	(40,740,000)	
Premium on bonds	(1,137,289)	
Net pension liability	(43,043,756)	
Net OPEB liability	(52,988,956)	
Compensated absences payable	(3,762,178)	
Interest payable	<u>(291,244)</u>	
		(141,963,423)
<p>Deferred outflows for OPEB, refundings and pensions are not reported in the governmental funds but are reported in the government wide financial statements</p>		
Refundings	902,691	
OPEB	12,231,759	
Pensions	<u>15,822,808</u>	
		28,957,258
<p>Deferred inflows for OPEB and pensions are not reported in the governmental funds but are reported in the government wide financial statements</p>		
OPEB	(5,396,795)	
Pensions	<u>(29,549,073)</u>	
		(34,945,868)
<p>Internal service funds are used by management to charge the costs of certain activities to individual funds. The assets and liabilities of the internal service funds are reported with governmental activities .</p>		
		<u>4,695,531</u>
Net Position - Governmental Activities	<u>\$</u>	<u>73,563,689</u>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

DESOTO PARISH SCHOOL BOARD

GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2022

Statement E

	GENERAL FUND	INSTRUCTIONAL ENHANCEMENT	EDUCATION STABILIZATION	CAPITAL PROJECT- SCHOOL DISTRICT NO. 2	NONMAJOR GOVERNMENTAL	TOTAL
REVENUES						
Local sources:						
Taxes:						
Ad valorem	\$ 37,781,219	\$ -	\$ -	\$ -	\$ 8,389,938	\$ 46,171,157
Sales and use	23,087,014	-	-	1,447,685	5,949,067	30,483,766
Interest earnings	(128,770)	27,849	-	22,118	121,516	42,713
Food service	-	-	-	-	13,245	13,245
Other	1,310,222	331,960	-	-	2,656,727	4,298,909
State sources:						
Equalization	14,537,750	-	-	-	433,896	14,971,646
Other	332,180	-	-	-	952,380	1,284,560
Federal sources	136,805	-	6,494,630	-	8,375,603	15,007,038
TOTAL REVENUES	77,056,420	359,809	6,494,630	1,469,803	26,892,372	112,273,034
EXPENDITURES						
Current:						
Instruction:						
Regular programs	27,291,766	-	1,759,282	-	-	29,051,048
Special programs	6,764,207	-	-	-	898,449	7,662,656
Vocational programs	1,691,597	-	84,710	-	70,760	1,847,067
Other instructional programs	4,101,657	-	761,586	-	3,359,877	8,223,120
Other special programs	666,523	-	4,180	-	3,068,532	3,739,235
Support services:						
Student services	4,620,693	-	485,649	-	196,597	5,302,939
Instructional staff support	2,592,754	-	-	-	642,096	3,234,850
General administration	2,742,392	-	-	18,149	405,045	3,165,586
School administration	4,598,015	-	-	-	1,200	4,599,215
Business services	1,397,905	8,226	-	-	1,191	1,407,322
Plant services	2,978,545	-	351,202	91,712	5,624,996	9,046,455
Student transportation services	4,979,885	-	780,002	333,902	1,250,438	7,344,227
Central services	734,197	-	67,949	-	-	802,146
Food services	-	-	-	-	4,685,961	4,685,961
Capital outlay	-	-	718,829	112,007	4,818,839	5,649,675
Debt service:						
Principal retirement	-	-	-	-	3,365,000	3,365,000
Interest and bank charges	-	-	-	-	918,825	918,825
Bond issuance costs	-	-	-	-	113,621	113,621
TOTAL EXPENDITURES	65,160,136	8,226	5,013,389	555,770	29,421,427	100,158,948
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 11,896,284	\$ 351,583	\$ 1,481,241	\$ 914,033	\$ (2,529,055)	\$ 12,114,086

(CONTINUED)

DESOTO PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2022**

Statement E

	<u>GENERAL FUND</u>	<u>INSTRUCTIONAL ENHANCEMENT</u>	<u>EDUCATION STABILIZATION</u>	<u>CAPITAL PROJECT- SCHOOL DISTRICT NO. 2</u>	<u>NONMAJOR GOVERNMENTAL</u>	<u>TOTAL</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	\$ 1,072,440	\$ 3,000,000	\$ -	\$ 1,611,000	\$ 5,452,321	\$ 11,135,761
Transfers out	(10,063,321)	-	(759,279)	-	(313,161)	(11,135,761)
General obligation bonds issued	-	-	-	-	9,120,096	9,120,096
TOTAL OTHER FINANCING SOURCES (USES)	<u>(8,990,881)</u>	<u>3,000,000</u>	<u>(759,279)</u>	<u>1,611,000</u>	<u>14,259,256</u>	<u>9,120,096</u>
Net Change in Fund Balances	<u>2,905,403</u>	<u>3,351,583</u>	<u>721,962</u>	<u>2,525,033</u>	<u>11,730,201</u>	<u>21,234,182</u>
FUND BALANCES - BEGINNING	<u>23,956,149</u>	<u>17,569,589</u>	<u>(789,070)</u>	<u>13,861,357</u>	<u>35,343,799</u>	<u>89,941,824</u>
FUND BALANCES - ENDING	<u>\$ 26,861,552</u>	<u>\$ 20,921,172</u>	<u>\$ (67,108)</u>	<u>\$ 16,386,390</u>	<u>\$ 47,074,000</u>	<u>\$ 111,176,006</u>

(CONCLUDED)

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

DESOTO PARISH SCHOOL BOARD

**GOVERNMENTAL FUNDS
Reconciliation of the Statement of Revenues, Expenditures,
and Changes in Fund Balances to the Statement of Activities
For the Year Ended June 30, 2022**

		Statement F
Total net change in fund balances - governmental funds	\$	21,234,182
Amounts reported for governmental activities in the Statement of Activities are different because:		
Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense for assets over the capitalization threshold. This is the amount by which capital outlay exceeds depreciation in the period:		
Capital outlay additions	\$ 6,778,106	
Depreciation expense	<u>(4,754,715)</u>	2,023,391
Loss on disposal of capital assets reduces net position in the government wide statements.		(14,025)
Donations of capital assets are not reported in governmental funds. For the government wide statements the donations are recognized as revenue.		903,108
The issuance of long-term debt at a premium provides financial resources of governmental funds. For the government wide statements this premium is amortized over the life of the bonds.		(8,500,000) (620,096)
Revenues reported in prior period statement of activities but are reported as current year financial resources in the governmental funds.		(789,070)
The issuance of long-term debt provides financial resources of governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Repayment of bond principal Bond premium		3,365,000 (46,366)
Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.		(45,813)
In the Statement of Activities, certain operating expenses-compensated absences (vacations and sick leave) - are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, vacation and sick time used (\$387,739) exceeded the amounts earned (\$277,8830) by \$109,856.		109,856
In the Statement of Activities, certain operating expenses-other post employment benefits are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid).		167,083
The recognition of pension expense in the Statement of Activities is based on projected benefit payments discounted to actuarial present value and attributed to periods of employee service. Pension expenditures in the fund financial statements are the amounts actually paid.		11,357,978
Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue of the internal service funds is reported with governmental activities.		<u>737,516</u>
Change in net position of governmental activities	\$	<u><u>29,882,744</u></u>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

DESOTO PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE FUNDS

Statement of Net Position

June 30, 2022

Statement G

ASSETS	
CURRENT ASSETS	
Cash and cash equivalents	\$ 5,193,408
Investments	1,133,049
Prepaid items	<u>765,476</u>
TOTAL CURRENT ASSETS	<u>7,091,933</u>
LIABILITIES	
CURRENT LIABILITIES	
Accounts payable	51,200
Claims payable	<u>2,252,269</u>
TOTAL CURRENT LIABILITIES	<u>2,303,469</u>
NON CURRENT LIABILITIES	
Worker's compensation payable	<u>92,933</u>
TOTAL NON CURRENT LIABILITIES	<u>92,933</u>
TOTAL LIABILITIES	<u>2,396,402</u>
NET POSITION	
Unrestricted	<u>\$ 4,695,531</u>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

DESOTO PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE FUNDS

**Statement of Revenues, Expenses,
and Changes in Fund Net Position
For the Year Ended June 30, 2022**

	Statement H
OPERATING REVENUE	
Medical premiums	\$ 15,372,466
Dental premiums	815,000
Worker's compensation premiums	150,203
Medicare subsidy	130,330
	130,330
TOTAL OPERATING REVENUES	16,467,999
OPERATING EXPENSES	
Claims	14,393,076
Administration	525,639
Insurance	785,592
	785,592
TOTAL OPERATING EXPENSES	15,704,307
Operating income (loss)	763,692
NON OPERATING REVENUES/EXPENSES	
Earnings on investments	(26,176)
	(26,176)
Change in Net Position	737,516
NET POSITION - BEGINNING	3,958,015
NET POSITION - ENDING	\$ 4,695,531

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

DESOTO PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE FUNDS

Statement of Cash Flows

For the Year Ended June 30, 2022

Statement I

CASH FLOW (USES) FROM OPERATING ACTIVITIES	
Premiums received	\$ 17,324,260
Administrative fees paid	(579,663)
Premiums paid	(1,551,068)
Claims paid	<u>(17,613,520)</u>
Net cash provided (used) by operating activities	<u>(2,419,991)</u>
CASH FLOW FROM INVESTING ACTIVITIES	
Earnings on investments	(26,176)
Sale of investments	<u>20,369</u>
Net cash provided (used) for investing activities	<u>(5,807)</u>
Net increase (decrease) in cash and cash equivalents	(2,425,798)
CASH AND CASH EQUIVALENTS - BEGINNING	<u>7,619,206</u>
CASH AND CASH EQUIVALENTS - ENDING	<u><u>5,193,408</u></u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Operating income (loss)	763,692
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
(Increase) decrease in receivables	856,261
(Increase) decrease in prepaid items	(765,476)
Increase (decrease) in accounts and claims payable	<u>(3,274,468)</u>
Net cash provided by (used) for operating activities	<u><u>\$ (2,419,991)</u></u>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

DESOTO PARISH SCHOOL BOARD

STATEMENT OF FIDUCIARY
NET POSITION
June 30, 2022

	Statement J
	OTHER POST EMPLOYMENT BENEFITS TRUST FUND
	<hr/>
ASSETS	
Cash and cash equivalents	\$ 1,939,848
Investments	
Corporate bonds	38,958,885
U.S. Government securities	21,276,306
Exchange traded funds	12,792,547
Receivables:	
Contributions	<hr/> 51,100
 TOTAL ASSETS	 <hr/> <hr/> 75,018,686
 NET POSITION	
Net position restricted for OPEB	 <hr/> <hr/> \$ 75,018,686

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

DESOTO PARISH SCHOOL BOARD

**STATEMENT OF CHANGES
IN FIDUCIARY NET POSITION
For the Year Ended June 30, 2022**

	Statement K
	OTHER POST EMPLOYMENT BENEFITS TRUST FUND
ADDITIONS	
Employer contributions	\$ 4,405,049
Investment income (loss):	
Interest and dividends	1,562,439
Net increase (decrease) in fair value of investments	(6,769,302)
Less: Direct investment expense	<u>(226,756)</u>
Net investment income	<u>(5,433,619)</u>
TOTAL ADDITIONS	<u>(1,028,570)</u>
DEDUCTIONS	
Benefit payments	<u>4,333,949</u>
TOTAL DEDUCTIONS	<u>4,333,949</u>
Net increase (decrease) in fiduciary net position	(5,362,519)
NET POSITION - BEGINNING	<u>80,381,205</u>
NET POSITION - ENDING	<u>\$ 75,018,686</u>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

DeSoto Parish School Board
Notes to the Financial Statements
June 30, 2022

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DeSoto Parish School Board
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NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: The accompanying financial statements of the DeSoto Parish School Board have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

A. REPORTING ENTITY: The DeSoto Parish School Board was created by Louisiana Revised Statute LSA-R.S. 17:51 to provide public education for the children within DeSoto Parish. The School Board is authorized by LSA-R.S. 17:81 to establish policies and regulations for its own government consistent with the laws of the state of Louisiana and the regulations of the Louisiana Board of Elementary and Secondary Education. The School Board is comprised of eleven members who are elected from eleven districts for concurrent terms of four years.

The School Board operates nine schools within the parish with a total enrollment of approximately 4,800 pupils, including Pre-K. In conjunction with the regular educational programs and special education programs, some schools operate early childhood (4-year old) programs. The School Board also provides services for expelled students, homebound students, transportation to and from school, and meals for breakfast and lunch.

The School Board is considered a primary government, since it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. Fiscally independent means that the School Board may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The School Board also has no component units as other legally separate organizations for which the elected School Board members are financially accountable. There are no other primary governments with which the School Board has a significant relationship.

B. FUNDS: The accounts of the School Board are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The funds of the School Board are classified into three categories: governmental, proprietary, and fiduciary.

Governmental Funds: Governmental funds are used to account for the School Board's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of capital assets, and the servicing of long-term debt. The School Board reports the following major governmental funds:

General Fund - the primary operating fund of the School Board. It accounts for all financial resources of the School Board, except those required to be accounted for in another fund.

Instructional Enhancement - a special revenue fund, primarily funded through local earnings from other real property. It accounts for financial resources funding district-wide educational initiatives for pre-kindergarten through 12th grade.

Education Stabilization - a special revenue fund to assist the School District in meeting the challenges in providing educational services as a result of the COVID-19 pandemic federally funded by the CARES Acts and American Rescue Plan Act.

DeSoto Parish School Board
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School District No. 2 - a capital project fund. It accounts for financial resources to acquire, construct, and improve public school facilities in District No. 2.

Proprietary Funds: Proprietary funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on measurement, which, together with the maintenance of equity is an important financial indicator. The School Board reports the following proprietary fund:

Internal Service Fund - used to account for medical, dental and workers' compensation insurance for employees of the School Board on a cost reimbursement basis.

Fiduciary Funds: Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of outside parties, including other governments.

Pension (and Other Post-Employment Benefits) Trust Funds are used to report resources that are required to be held in trust for the members and beneficiaries of defined benefit pension plans, defined contributions plans, other postemployment benefit plans, or other employee benefit plans.

Other Post-Employment Benefits Trust Fund - accounts for the assets held in an irrevocable trust for payment of retirees' health insurance premiums.

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING:

Government-Wide Financial Statements (GWFS): The Statement of Net Position and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the GWFS.

The Statement of Net Position and the Statement of Activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, Accounting and Financial Reporting for Nonexchange Transactions.

Internal activities: The employees' medical, dental and workers' compensation insurance internal service funds provide services to the governmental funds. Accordingly, the employees' medical, dental and workers' compensation insurance funds activity was rolled up into the governmental activities. Pursuant to GASB Statement No. 34 Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments, as much as possible, the internal activities have been eliminated in order to avoid the "grossing-up" effect of a straight inclusion. The interfund services provided and used are not eliminated in the process of consolidation.

Program revenues: Program revenues include 1) charges for services provided, 2) operating grants and contributions, and 3) capital grants and contributions; program revenues reduce the cost of the function to be financed from the School Board's general revenues. Charges for services are primarily derived from cafeteria sales. Operating grants and contributions consist of the many educational grants received from the federal and state government.

DeSoto Parish School Board
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Allocation of indirect expenses: The School Board reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on long-term debt is considered an indirect expense and is reported separately in the Statement of Activities.

Fund Financial Statements (FFS):

Governmental Funds: The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured principal and interest on long-term debt which is recognized when due. Compensated absences and claims and judgments are reported in a governmental fund only if the claims are due and payable.

With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets. The governmental funds use the following practices in recording revenues and expenditures:

Revenues

Ad valorem taxes are recorded in the year the taxes are due and payable and are remitted on a monthly basis to the School Board.

Sales and use taxes are recorded in the month collected by the vendor.

Entitlements and shared revenues (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

Other receipts become measurable and available when cash is received by the School Board and are recognized as revenue at that time.

Expenditures

Salaries are recorded as paid. Unpaid salaries for nine-month employees who are paid over twelve months are accrued at June 30. Substantially all other expenditures are recognized when the related fund liability has been incurred.

Other financing sources (uses) transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sale of capital assets, debt extinguishments, long-term debt proceeds, et cetera) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

DeSoto Parish School Board
Notes to the Financial Statements
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Proprietary Fund: Proprietary fund is accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred. With this measurement focus, all assets and all liabilities associated with the operation of this fund are included on the balance sheet.

Operating revenues and expenses: Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services in connection with the fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Fiduciary Fund: The trust fund is custodial in nature and does not present results of operations. The trust fund is accounted for using the accrual basis of accounting and uses the economic resources measurement focus.

D. BUDGETS:

General Budget Policies State statute requires budgets to be adopted for the general fund and all special revenue funds excluding Student Activity Funds; however, the School Board has elected to also adopt budgets for capital project and debt service funds. In May the Superintendent submits to the Board proposed annual budgets for the general fund, special revenue funds, capital project funds and debt service funds. Public hearings are conducted, prior to the Board's approval, to obtain citizens' comments. The operating budgets include proposed expenditures and the means of financing them. Appropriations (unexpected budget balances) lapse at year end.

Formal budget integration (within accounting records) is employed as a management control device. All budgets are controlled at the departmental or project level. School Board policy prescribes that the level of budgetary control is at the fund level for all funds.

Encumbrances Encumbrance accounting is employed in governmental funds. Appropriations lapse at year end, except for the encumbrances within the capital project funds and Education Stabilization fund.

Budget Basis of Accounting All governmental funds' budgets are prepared on the modified accrual basis of accounting. Budgeted amounts are as originally adopted or as amended by the Board. Legally, the Board must adopt a balanced budget; that is, total budgeted revenues and other financing sources including fund balance must equal or exceed total budgeted expenditures and other financing uses. The effect of budget amendments during the year for the general fund was to increase net revenues by \$5,992,203 and increase net expenditures by \$4,756,717.

E. CASH AND CASH EQUIVALENTS: Cash includes amounts in demand deposits, interest-bearing demand deposits and time deposit accounts. Cash equivalents include amounts in time deposits and those investments with original maturities of 90 days or less. Under state law, the School Board may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana.

F. INVESTMENTS: Investments are limited by R.S. 33:2955 and the School Board's investment policy. If the original maturities of investments exceed 90 days, they are classified as investments; however, if the original maturities are 90 days or less, they are classified as cash equivalents.

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Notes to the Financial Statements
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The investments are reflected at fair value except for the following which are permitted per GASB Statement No. 31:

1. Investments in *nonparticipating* interest-earning contracts, such as nonnegotiable certificates of deposit with redemption terms that do not consider market rates, are reported using a cost-based measure.
2. Money market investments and *participating* interest-earning investment contracts that have a remaining maturity at time of purchase of one year or less are reported at amortized cost.

Definitions:

Interest-earning investment contracts include time deposits with financial institutions (such as certificates of deposit), repurchase agreements, and guaranteed investment contracts.

Money market investments are short-term, highly liquid debt instruments that include U. S. Treasury obligations.

G. SHORT-TERM INTERFUND RECEIVABLES PAYABLES: During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as interfund receivables/payables on the balance sheet. Short-term interfund loans are also classified as interfund receivables/payables.

H. ELIMINATION AND RECLASSIFICATION: In the process of aggregating data for the statement of net position and the statement of activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

I. INVENTORIES: Inventories of the governmental fund type are accounted for using the consumption method where expenditures are recognized as inventory is used.

Inventories consist of food purchased by the School Board and commodities granted by the United States Department of Agriculture through the Louisiana Department of Agriculture and Forestry. The commodities are recorded as revenues and expenditures by the School Food Service Fund when consumed. Any material commodities on hand at year-end are recorded as inventory. All purchased inventory items are valued at cost (first-in, first-out) using the consumption method and commodities are assigned values based on information provided by the United States Department of Agriculture.

J. PREPAIDS: Prepaids of the governmental fund type are accounted for using the purchases method.

K. CAPITAL ASSETS: Capital assets are recorded at historical cost or estimated historical cost for assets where actual historical cost is not available and depreciated over their estimated useful lives. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are recorded at acquisition value. The School Board maintains a threshold level of the following: \$1 (land and construction in progress), \$5,000 (equipment and vehicles), \$25,000 (land improvements), \$50,000 (building and building improvements), and \$250,000 for intangibles for capitalizing capital assets. Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Buildings have been assigned a salvage value of 1% to 8%. Vehicles are assigned a salvage value of 10% to 15%. Other capital assets have not been assigned a salvage value because management feels that the salvage value is immaterial.

DeSoto Parish School Board
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Straight line depreciation is used based on the following estimated useful lives:

Buildings	25-45 years
Land improvements	10-25 years
Building improvements	10-20 years
Furniture and equipment	5-15 years
Vehicles	5-8 years

L. UNEARNED REVENUES: The School Board reports unearned revenues on its statement of net position and fund balance sheet. These unearned revenues arise when the School Board receives grant funds for expenditure-driven grants before the qualifying expenditure has occurred. In subsequent periods when the expenditure occurs, the liability for unearned revenue is removed and the revenue is recognized.

M. COMPENSATED ABSENCES: Compensated absences include salary related payments. All School Board employees earn from five to twenty days of vacation leave each year depending upon length of service. Unused vacation leave as of June 30 can be accumulated and carried forward to the succeeding year, up to a maximum of sixty days.

All School Board employees, except eleven and twelve-month employees, earn ten days of sick leave each year. Twelve-month School Board employees earn twelve days of sick leave each year and eleven-month employees earn eleven days per year. Non-twelve-month employees may use two days of sick leave each year for personal business. Sick leave may be accumulated without limitation. Upon retirement or death, a maximum of twenty-five days accumulated sick leave and up to 60 days of annual leave may be paid to the employee or the employee's estate at the employee's current rate of pay. Under the various pension funds, the total accumulated sick leave, including the twenty-five days paid, is used in the retirement benefit computation as earned service for leave earned prior to July 1, 1988. For sick leave earned after July 1, 1988, under the Teachers' Retirement System of Louisiana and for sick leave earned under the Louisiana School Employees' Retirement System, all unpaid sick leave, which excludes the twenty-five days paid, is used in the retirement benefit computation as earned service.

In the FFS, the matured liability for compensated absences, which includes salary and salary related payments, is reported in the fund. The total liability is reported in the GWFS.

N. LONG-TERM LIABILITIES: Bond premiums and discounts, as well as issuance costs, are recognized in the period the bonds are issued. Bond proceeds are reported as other financing sources. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures. Deferred gains on refunding are capitalized and amortized over the life of refunding in the GWFS.

The School Board provides certain continuing medical, dental, vision and life insurance benefits for its retired employees. The OPEB Plan is a single-employer defined benefit "substantive plan" as understood by past practices of the School Board.

For purposes measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the retirement systems and additions to/deductions from the retirements systems fiduciary net position have been determined on the same basis as they are reported by the retirement systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

DeSoto Parish School Board
Notes to the Financial Statements
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For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the School Board's retiree benefit plan and additions to /deductions from the plan's fiduciary net position have been determined on the same basis as they are reported by the plan. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

O. RESTRICTED NET POSITION: For the government-wide statement of net position, net position is reported as restricted when constraints placed on net position use are either:

Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments; or,

Imposed by law through constitutional provisions or enabling legislation.

Restricted net position of \$2,773,724 reported in the statement of net position is restricted through enabling legislation.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

P. FUND EQUITY OF FUND FINANCIAL STATEMENTS: GASB 54 requires the fund balance amounts to be reported within the fund balance categories as follows:

Non-spendable: Fund balance that is not in spendable form or legally or contractually required to be maintained intact. This category includes items that are not easily converted to cash such as inventories and prepaid items.

Restricted: Fund balance that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Committed: Fund balance that can only be used for specific purposes determined by the School Board's highest level of decision making authority. Committed amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action it employed to previously commit the funds. Committed fund balance is the result of a resolution passed by the School Board committing the funds.

Assigned: Fund balance that is constrained by the School Board's intent to be used for specific purposes, but are neither restricted nor committed. The School Board does not presently have a policy regarding assigned fund balance.

Unassigned: Fund balance that is the residual classification for the general fund. A negative unassigned fund balance may be reported in other governmental funds if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or adding to those purposes.

The School Board reduces committed amounts, followed by assigned amounts and then unassigned amounts when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used. The School Board considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available.

**DeSoto Parish School Board
Notes to the Financial Statements
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Minimum Fund Balance/Net Position: The School Board has a policy to maintain minimum fund balance in each of the funds listed below. These reserves provide the Board with additional options when responding to unexpected issues and other forms of risk.

General Fund	A minimum fund balance equal to 15% of total General Fund annual expenditures.
Special Revenue Fund	
Maintenance Tax Fund	A minimum fund balance equal to 16.6% of total Maintenance Fund annual expenditures.
School Food Service Fund	A minimum fund balance equal to 10.0% of total School Food Service expenditures.
Debt Service Fund	When a tax is collected to retire long-term debt, the fund balance shall remain between 40% to 75% of next year's principal and interest payments for all issues except Sales and Use Tax Bonds.
	Sales and Use Tax Bonds shall be equal to 100% of the average annual debt service payments.
Capital Projects Fund	A minimum fund balance shall be equal to (a) 3% of the total capital assets for land improvements, buildings, building improvements and construction in progress located within the boundaries of each district, (b) an amount set aside annually to replace turf football fields or outdoor tracks located at various schools and (c) an amount calculated by technology and set aside for replacement on a 5 year replacement schedule.
Internal Service Fund	
Group Medical	A minimum ending net position shall be no greater than 2 months (16.7%) of total group medical operating expenses.
Group Dental	A minimum ending net position shall be no greater than 2 months (16.7%) of total group dental operating expenses.
Workmen's Compensation	A minimum ending net position shall be equal to 75% of the "minimum loss fund" for the liability period as shown in the Board's re-insurance policy.

Q. INTERFUND ACTIVITIES: Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental funds are netted as part of the reconciliation to the government-wide financial statements.

R. SALES TAXES: All of the DeSoto Parish School Board sales taxes have no expiration, which are as follows:

On March 25, 1968, the voters of DeSoto Parish approved a one cent sales and use tax to be used for salaries of teachers and other personnel and for the operation of public elementary and secondary schools.

On May 3, 1986, the voters of DeSoto Parish approved a one-half cent sales and use tax to be used to supplement salaries of School Board employees.

On April 12, 2001, the voters of DeSoto Parish approved a one-half cent sales and use tax to be used for salaries and benefits of teachers and other School Board employees and for the operation of public schools in DeSoto Parish.

**DeSoto Parish School Board
Notes to the Financial Statements
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On October 4, 2008, the voters of DeSoto Parish approved the continuation and levying of a one-half cent sales and use tax to be rededicated and used for the purpose of supporting, operating and maintaining the public school system and school facilities including but not limited to air conditioning school buildings and making capital improvements.

S. USE OF ESTIMATES: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

T. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The School Board has three types of items that qualifies for reporting in this category. One item is deferred charges on refunding, which results from the difference in the carrying value of the refunded debt and its requisition price. The amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. In the Statement of Net Position, the net investment of capital assets of \$64,206,839 includes the effect of deferring the recognition of expense from the deferred charge on refunding. The \$902,691 balance of deferred outflows of resources related to refundings will be recognized as expense and decrease in net investment in capital assets over the remaining 10 years. The School Board's remaining two types of deferred outflows are related to the net pension liability and the net OPEB liability. Refer to Note 7 and Note 8 for additional information.

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenues) until that time. The School Board does have deferred inflows related to the net pension liability and the net OPEB liability. Refer to Note 7 and Note 8 for additional information.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Excess of Expenditures Over Appropriations in Individual Funds: The following individual funds had actual expenditures over budgeted expenditures for the year ended June 30, 2022:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Maintenance Tax	\$ 6,330,503	\$ 6,628,888	\$ (298,385)
Jobs for America's Graduates	44,199	47,207	(3,008)
School Food Service	4,617,511	4,685,961	(68,450)
Capital Project Fund School District No. 3	76,282	193,555	(117,273)

The variances noted above are primarily due to unanticipated expenditures after the approved revised budgets.

Fund Deficits: At June 30, 2022, the Education Stabilization Fund had a deficit fund balance of \$67,108. This deficit will be cleared by grant reimbursements.

**DeSoto Parish School Board
Notes to the Financial Statements
June 30, 2022**

NOTE 3 - LEVIED TAXES: The School Board levies taxes on real and business personal property located within DeSoto Parish's boundaries. Property taxes are levied by the School Board on property values assessed by the DeSoto Parish Tax Assessor and approved by the State Tax Commission. The DeSoto Parish Sheriff's Office bills and collects property taxes for the School Board. Collections are remitted to the School Board monthly.

Property Tax Calendar

Assessment date	October 1, 2021
Levy date	October 1, 2021
Tax bills mailed	November 1, 2021
Due date	December 31, 2021
Lien date	January 1, 2022
Tax sale date, 2021 delinquent property	May 11, 2022

Assessed values are established by the DeSoto Parish Tax Assessor each year on a uniform basis at the following ratios of assessed value to fair market value:

10% land	15% machinery
10% residential improvements	15% commercial improvements
15% industrial improvements	25% public service properties, excluding land

A revaluation of all property is required to be completed no less than every four years. The last revaluation was completed for the calendar year 2020. Total assessed value was \$805,869,498 in calendar year 2021. Louisiana state law exempts the first \$75,000 of assessed value of a taxpayer's primary residence from parish property taxes. This homestead exemption was \$44,156,924 of the assessed value in calendar year 2021.

State law requires the sheriff to collect property taxes in the calendar year in which the assessment is made. Property taxes become delinquent January 1 of the following year. If taxes are not paid by the due date, taxes bear interest at the rate of 1.25% per month until the taxes are paid. After notice is given to the delinquent taxpayers, the sheriff is required by the *Constitution of the State of Louisiana* to sell the least quantity of property necessary to settle the taxes and interest owed.

The tax roll is prepared by the tax assessor and approved by the State Tax Commission in October of each year. The amount of 2021 property taxes to be collected occurs primarily in December 2021, January and February 2022. All property taxes are recorded in the general, special revenue, and debt service funds. The School Board considers the lien date (January 2022) as the date an enforceable legal claim occurs for 2021 property taxes. Property tax revenue is recognized in the period for which the taxes are levied (budgeted). Accordingly, the 2021 property taxes are budgeted in the 2022 fiscal year of the School Board.

Estimated uncollectible taxes are those taxes based on past experience which will not be collected in the subsequent year and are primarily due to subsequent adjustments to the tax roll. Historically, virtually all ad valorem taxes receivable were collected since they are secured by property. Therefore, there is no allowance for uncollectible taxes.

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Notes to the Financial Statements
June 30, 2022

The following is a summary of authorized and levied (tax rate per \$1,000 Assessed Value) ad valorem taxes:

<u>Parish-wide Taxes</u>	<u>Authorized Millage</u>	<u>Levied Millage</u>	<u>Expiration Date</u>
Constitutional—parishwide	5.62	5.32	Not applicable
Renewable—parishwide			
Maintenance Tax	8.17	8.17	2026
Operations Tax	43.17	43.17	2026
Debt Service—separate school districts			
District No. 2—North DeSoto	Variable	3.60	2024
District No. 4—Mansfield	Variable	4.00	2031
District No. 1—Logansport	Variable	2.10	2038

On December 11, 2021 citizens in District No. 3 —Stanley passed a proposition authorizing a variable millage to incur debt and issue bonds for the purpose of financing capital expenditures for school purposes for District No.3, including constructing, acquiring and/or improving schools and other school related facilities.

NOTE 4 - DEPOSITS AND INVESTMENTS:

Deposits are stated at cost, which approximates fair value. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The fair value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties.

Governmental and Proprietary Funds

Custodial credit risk-deposits: At year-end, the School Board’s carrying amount of deposits was \$106,934,478 (including certificates of deposits of \$31,310,862) and the bank balance was \$109,151,611. These deposits are reported as follows: Statement A-cash and cash equivalents, \$106,834,477, Statement A-investments, \$100,001. Of the bank balance, \$31,810,861 was covered by federal depository insurance or by collateral held by the School Board’s agent in the School Board’s name. The remaining balance was collateralized with securities held by the pledging financial institution’s trust department or agent but not in the School Board’s name. Even though the pledged securities are considered uncollateralized under the provisions of GASB Statement No. 3, Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the School Board that the fiscal agent has failed to pay deposited funds upon demand. The School Board’s policy regarding custodial credit risk is that funds on deposit shall be collateralized an amount at all times equal to 100% by pledged “approved securities” as specified by La. R.S 39:1225 as amended to adequately protect the funds of the School Board.

Interest rate risk-deposits: The School Board’s policy does not address interest rate risk.

Investments are measured at fair value on a recurring basis. Recurring fair value measurements are those that Governmental Accounting Standards Board (GASB) Statements require or permit in the statement of net position at the end of each reporting period. Fair value measurements are categorized based on the valuation inputs used to measure an asset’s fair value. Level 1 inputs are quoted prices in the active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

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Investments' fair value measurements are as follows at June 30, 2022:

Description of investment	Fair Value	Fair Market Value Hierarchy	Credit Risk	Interest Rate Risk
U. S. Treasury bonds	\$ 1,197,912	Level 1	Aaa (Moody's)	0-3 years
U. S. Treasury bonds	674,132	Level 1	Aaa (Moody's)	3-5 years
U. S. Agency bonds	3,389,376	Level 1	Aaa (Moody's)	0-3 years
U. S. Agency bonds	228,203	Level 1	Aaa (Moody's)	3-5 years
Municipal bonds	1,741,712	Level 1	Aa2 (Moody's)	0-3 years
Total	<u>\$ 7,231,335</u>			

Custodial credit risk-investments: The School Board's investments of \$7,231,335 are registered in the School Board's name and held by the trust department of a financial institution. School Board policy requires that the custodian for securities shall be a national bank, state-chartered bank or a national or state trust company. Security broker/dealers must have a minimum capital requirement of \$10,000,000 and have been in business for at least five years. These may include primary dealers or regional dealers that qualify under the Securities and Exchange Commission Rule 15C3-1.

Interest rate risk-investments: The School Board's policy does not address interest rate risk.

Credit rate risk-investments: The School Board's policy does not address credit rate risk.

Other Post-Employment Benefits Trust Fund

The School Board follows the state law regarding investments in post-employment benefits funds by political subdivisions, R.S. 33:5161 and R.S. 33:5162. In summary, funds may be invested in direct U.S. Treasury Obligations, debt which is issued or guaranteed by federal agencies and backed by the full faith and credit of the U.S., direct security repurchase agreements of any federal book-entry only securities, debt issued by Corporations of the U.S. which are rated Baa or better by Moody's, Inc. or BBB or better by Fitch or Standard and Poor's Corporation, money market mutual funds, exchange traded funds or Louisiana Asset Management Pool.

Description of investment	Fair Value	Fair Market Value Hierarchy	Credit Risk	Interest Rate Risk
U. S. Treasury bonds	\$ 998,440	Level 1	Aaa (Moody's)	< 1 year
U. S. Agency bonds	3,864,118	Level 1	Aaa (Moody's)	1-3 years
U. S. Agency bonds	10,505,623	Level 1	Aaa (Moody's)	3-5 years
U. S. Agency bonds	5,908,125	Level 1	Aaa (Moody's)	5-7 years
Corporate bonds	5,223,177	Level 1	Baa2 (Moody's)	< 1 year
Corporate bonds	10,754,140	Level 1	Baa2 (Moody's)	1-3 years
Corporate bonds	10,200,956	Level 1	Baa1 (Moody's)	3-5 years
Corporate bonds	12,780,612	Level 1	Baa2 (Moody's)	5-7 years
Exchange Traded Funds	12,792,547	Level 1	N/A	N/A
Total	<u>\$ 73,027,738</u>			

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Custodial Credit Risk: The School Board’s policy regarding custodial credit risk is that funds on deposit shall be collateralized at all times at an amount equal to 100% by pledged “approved securities” as specified by La. R.S 39:1225 as amended to adequately protect the funds of the School Board. Cash of \$1,939,848 is held in a trust account.

Interest Rate Risk: The state law does not address specific policies for managing interest rate risk.

Credit Rate Risk: The credit risk of the other post-employment benefits trust fund is managed by restricting investments to those authorized by R.S. 33:5162.

Concentration of Credit Risk: R.S. 33:5162 provides that all fixed income investments shall be appropriately diversified by maturity, security, sector, and credit quality. At June 30, 2022, no more than 5 percent of the other post-employment benefits trust fund’s total investments were investments in any single issuer. R.S. 33:5162 provides that a trust cannot allocate more than fifty-five percent, in value, of the total portfolio in equities which includes underlying assets of mutual funds and exchange traded funds. At June 30, 2022, less than fifty-five percent of the value of the trust was allocated to equities or underlying assets of equities for mutual funds or exchange traded funds.

NOTE 5 - RECEIVABLES: The receivables at June 30, 2022 are as follows:

	Accounts Receivable		Intergovernmental - grants		Other	Total
	Ad Valorem Tax	Sales Tax	Federal	State		
General Fund	\$ 5,969	\$ 1,616,465	\$ 12,410	\$ 1,102,452	\$ 869,466	\$ 3,606,762
Instruction Enhancement Fund	-	-	-	-	78,941	78,941
Education Stabilization	-	-	5,858,866	-	-	5,858,866
Capital Project - School District No. 2	-	334,847	-	-	-	334,847
Nonmajor Governmental	1,949	321,357	2,203,053	159,683	1,885	2,687,927
Total Receivables	\$ 7,918	\$ 2,272,669	\$ 8,074,329	\$ 1,262,135	\$ 950,292	\$ 12,567,343

No allowance for doubtful accounts has been established as the School Board expects to collect the full balance.

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NOTE 6 - CAPITAL ASSETS: Capital assets balances and activity for the year ended June 30, 2022, are as follows:

	Balance Beginning	Additions	Deletions	Balance Ending
Governmental activities				
Nondepreciable capital assets:				
Land	\$ 3,729,784	\$ -	\$ -	\$ 3,729,784
Construction in progress	3,215,989	6,529,311	2,384,153	7,361,147
Total nondepreciable capital assets	<u>6,945,773</u>	<u>6,529,311</u>	<u>2,384,153</u>	<u>11,090,931</u>
Depreciable Capital Assets:				
Buildings	132,525,407	2,016,145	-	134,541,552
Land improvements	24,741,649	368,008	-	25,109,657
Furniture and equipment	2,307,645	45,287	139,558	2,213,374
Vehicles	10,228,179	1,106,616	-	11,334,795
Total depreciable capital assets	<u>169,802,880</u>	<u>3,536,056</u>	<u>139,558</u>	<u>173,199,378</u>
Less accumulated depreciation				
Buildings	52,062,819	3,215,732	-	55,278,551
Land improvements	12,920,064	907,987	-	13,828,051
Furniture and equipment	1,529,678	123,400	125,533	1,527,545
Vehicles	7,504,381	507,596	-	8,011,977
Total accumulated depreciation	<u>74,016,942</u>	<u>4,754,715</u>	<u>125,533</u>	<u>78,646,124</u>
Governmental activities				
Capital assets, net	<u>\$ 102,731,711</u>	<u>\$ 5,310,652</u>	<u>\$ 2,398,178</u>	<u>\$ 105,644,185</u>

Depreciation expense was charged to governmental activities as follows:

Regular programs	\$ 3,746,247
Other instructional programs	2,732
Pupil support	1,299
Instructional staff support	4,779
School administration	169,418
Business services	1,379
Plant services	8,399
Student transportation	453,750
Central services	7,138
Food services	359,574
Total depreciation expense	<u>\$ 4,754,715</u>

NOTE 7 - PENSION PLANS:

The School Board is a participating employer in two statewide, public employee retirement systems, the Louisiana School Employees' Retirement System (LSERS) and the Teacher's Retirement System of Louisiana (TRSL). Both systems have separate boards of trustees and administer cost-sharing, multiple-employer defined benefit pension plans, including classes of employees with different benefits and contribution rates (sub-plans). Article X, Section 29(F) of the Louisiana Constitution of 1974 assigns the authority to establish and amend benefit provisions of all sub-plans administered by these systems to the State Legislature. Each system issues a public report that includes financial statements and required supplementary information. Copies of these reports for LSERS and TRSL may be obtained at www.lasers.net and www.trsl.org, respectively.

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TRSL also administers an optional retirement plan (ORP), which was created by Louisiana Revised Statute 11:921-931 for academic and administrative employees of public institutions of higher education and is considered a defined contribution plan (see Optional Retirement Plan note below). A portion of the employer contributions for ORP plan members is dedicated to the unfunded accrued liability of the TRSL defined benefit plan.

General Information about the Pension Plans

Plan Descriptions/Benefits Provided:

Louisiana School Employees' Retirement System: LSERS administers a plan to provide retirement, disability, and survivor's benefits to non-teacher school employees excluding those classified as lunch workers and their beneficiaries as defined in R.S. 11:1001. The age and years of creditable service (service) required in order for a member to receive retirement benefits are established by R.S. 11:1141-1153 and vary depending on the member's hire date.

A member who joined the system on or after July 1, 2015 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 62. A member who joined between July 1, 2010 and June 30, 2015 is eligible for normal retirement if he has at least 5 years of creditable service and is at least age 60. A member who joined the system on or before June 30, 2010 is eligible for normal retirement if he has at least 30 years of creditable service regardless of age, 25 years of creditable service and is at least age 55, or 10 years of creditable service and is at least age 60. All members are eligible for retirement with 20 years of creditable service regardless of age with an actuarially reduced benefit.

For members who joined the system prior to July 1, 2006, the maximum retirement benefit is an amount equal to 3 1/3% of the average compensation for the 3 highest consecutive years of membership service, subject to the 10% salary limitation, multiplied by the number of years of service limited to 100% of final average compensation plus a supplementary allowance of \$2.00 per month for each year of service. For members who joined the system on or after July 1, 2006 through June 30, 2010, 3 1/3% of the average compensation is used to calculate benefits, however, the calculation consists of the five highest consecutive years of membership service, subject to the 10% salary limitation. For members who joined the system on or after July 1, 2010, 2 1/2% of the average compensation is used to calculate benefits and consists of the five highest consecutive years' average salary, subject to the 15% salary limitation. The supplemental allowance was eliminated for members entering the plan on or after July 1, 1986. Effective January 1, 1992, the supplemental allowance was reinstated to all members whose service retirement became effective after July 1, 1971.

A member is eligible to retire and receive disability benefits if the member has at least 5 years of creditable service, is not eligible for normal retirement and has become totally and permanently disabled and is certified as disabled by the Medical Board. A vested person with twenty or more years of creditable service who has withdrawn from active service prior to the age at which that person is eligible for retirement benefits, is eligible for a disability benefit until normal retirement age. A member who joins the system on or after July 1, 2006, must have at least 10 years of service to qualify for disability benefits. Upon the death of a member with five or more years of creditable service, the plan provides benefits for surviving spouses and minor children. Under certain conditions outlined in the statutes, a spouse is entitled to 75% of the member's benefit.

Teachers' Retirement System of Louisiana: TRSL administers a plan to provide retirement, disability, and survivor benefits to employees who meet the legal definition of a "teacher" as provided for in R.S. 11:701. Eligibility for retirement benefits and the calculation of retirement benefits are provided for in R.S. 11:761. Statutory changes closed existing, and created new, sub-plans for members hired on or after January 1, 2011 and July 1, 2015.

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Most members are eligible to receive retirement benefits 1) at the age of 60 with 5 years of service, 2) at the age of 55 with at least 25 years of service, or 3) at any age with at least 30 years of service. For members joining on or after July 1, 2015, retirement benefits are paid at age 62 with at least 5 years of service credit. Members may retire with an actuarially reduced benefit with 20 years of service credit. Retirement benefits are calculated by applying a percentage ranging from 2% to 3% of final average salary multiplied by years of service. Average compensation is defined as the member's average annual earned compensation for the highest 36 consecutive months of employment for members employed prior to January 1, 2011, or highest 60 consecutive months of employment for members employed after that date.

Under R.S. 11:778 and 11:779, members who have suffered a qualified disability are eligible for disability benefits if employed prior to January 1, 2011 and attained at least 5 years of service or if employed on or after January 1, 2011 and attained at least 10 years of service. Members employed prior to January 1, 2011 receive disability benefits equal to 2½% of average compensation multiplied by the years of service, but not more than 50% of average compensation subject to statutory minimums. Members employed on or after January 1, 2011 receive disability benefits equivalent to the regular retirement formula without reduction by reason of age.

Survivor benefits are provided for in R.S. 11:762. In order for survivor benefits to be paid, the deceased member must have been an active member at the time of death and must have a minimum of five years of service, at least two of which were earned immediately prior to death, or must have had a minimum of twenty years of service regardless of when earned in order for a benefit to be paid to a minor or handicapped child. Survivor benefits are equal to 50% of the benefit to which the member would have been entitled if retired on the date of death using a factor of 2½% regardless of years of service or age, or \$600 per month, whichever is greater. Benefits are payable to an unmarried child until age 21, or age 23 if the child remains a full-time student. The minimum service credit requirement is ten years for a surviving spouse with no minor children, and benefits are to be paid for life to the spouse or a qualified handicapped child.

Deferred Retirement Option Program (DROP)

In lieu of terminating employment and accepting a service retirement, an eligible LSERS or TRSL member can begin participation in the DROP on the first retirement eligibility date for a period not to exceed 3 years. A member has a 60 day window from his first eligible date to participate in the program in order to participate for the maximum number of years. Delayed participation reduces the three year maximum participation period. During participation, benefits otherwise payable are fixed, and deposited in an individual DROP account. Upon termination of DROP participation, the member can continue employment and earn additional benefit accruals to be added to the fixed pre-DROP benefit. Upon termination of employment, the member is entitled to the fixed benefit, an additional benefit based on post-DROP service (if any), and the individual DROP account balance which can be paid in a lump sum or an additional annuity based upon the account balance.

Cost of Living Adjustments

As fully described in Title II of the Louisiana Revised Statutes, LSERS and TRSL allow for the payment of permanent benefit increases, also known as cost of living adjustments, or COLAs, that are funded through investment earnings when recommended by the board of trustees and approved by the Legislature. These ad hoc COLAs are not considered to be substantively automatic.

Contributions

Article X, Section 29(E)(2)(a) of the Louisiana Constitution of 1974 assigns the Legislature the authority to determine employee contributions. Employer contributions are actuarially determined using statutorily established methods on an annual basis and are constitutionally required to cover the employer's portion of the normal cost and provide for the amortization of the unfunded accrued liability. Employer contributions are adopted by the Legislature annually

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upon recommendation of the Public Retirement Systems' Actuarial Committee. For those members participating in the TRSL defined contribution ORP, a portion of the employer contributions are used to fund the TRSL defined benefit plans' unfunded accrual liability.

Employer contributions to LSERS for fiscal year 2022 were \$1,303,081, with active member contributions ranging from 7.5% to 8%, and employer contributions of 28.7%. Employer defined benefit plan contributions to TRSL for fiscal year 2022 were \$8,720,583, with active member contributions ranging from 5% to 8%, and employer contributions of 25.2% for the regular plan and plan B. Non-employer contributing entity contributions to TRSL, which are comprised of ad valorem tax revenue and state revenue sharing totaling \$855,356, and \$367 from the State for PIP salaries, and were recognized as revenue and were used as employer contributions by the School Board for fiscal year 2022.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2022, the School Board reported liabilities of \$6,570,391 and \$36,473,365 under LSERS and TRSL, respectively, for its proportionate share of the Net Pension Liability (NPL). The NPL for LSERS and TRSL was measured as of June 30, 2021, and the total pension liabilities used to calculate the NPL were determined by actuarial valuations as of that date. The School Board's proportions of the NPL were based on projections of the School Board's long-term share of contributions to the pension plans relative to the projected contribution of all participating employers, actuarially determined. As of June 30, 2021, the most recent measurement date, the School Board's proportions and the changes in proportion from the prior measurement date were 1.382318%, or a decrease of .071823% for LSERS and .68318 %, or an increase of .00523% for TRSL.

For the year ended June 30, 2022, the School Board recognized a total pension expense of (\$1,334,314), or \$110,078 and (\$1,444,393) for LSERS and TRSL, respectively. The School Board reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows</u>			<u>Deferred Inflows</u>		
	<u>LSERS</u>	<u>TRSL</u>	<u>Total</u>	<u>LSERS</u>	<u>TRSL</u>	<u>Total</u>
Differences between expected and actual experience	\$ 142,117	\$ 186,285	\$ 328,402	\$ 95,471	\$ 551,499	\$ 646,970
Changes of assumptions	216,495	3,550,406	3,766,901	-	-	-
Net difference between projected and actual earnings on pension plan investments	-	-	-	2,499,761	24,620,576	27,120,337
Changes in proportion and differences between employer contributions and proportionate share of contributions	158,631	1,545,210	1,703,841	353,112	1,428,654	1,781,766
Employer contributions subsequent to the measurement date	1,303,081	8,720,583	10,023,664	-	-	-
Total	<u>\$ 1,820,324</u>	<u>\$ 14,002,484</u>	<u>\$ 15,822,808</u>	<u>\$ 2,948,344</u>	<u>\$ 26,600,729</u>	<u>\$ 29,549,073</u>

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Deferred outflows of resources related to pensions resulting from the School Board's contributions subsequent to the measurement date will be recognized as a reduction of the LSERS and TRSL NPL in the year ended June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

		<u>LSERS</u>	<u>TRSL</u>	<u>Total</u>
2023	\$	(374,274)	\$ (4,427,649)	\$ (4,801,923)
2024		(465,384)	(4,503,012)	(4,968,396)
2025		(602,377)	(5,118,512)	(5,720,889)
2026		(989,066)	(7,269,655)	(8,258,721)

Actuarial Assumptions

The total pension liabilities for LSERS and TRSL in the June 30, 2021 actuarial valuations were determined using the following actuarial assumptions, applied to all periods included in the measurements:

	<u>LSERS</u>	<u>TRSL</u>
Valuation Date	June 30, 2021	June 30, 2021
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Expected Remaining Service Lives	3 years, closed period	5 years, closed period
Investment Rate of Return	6.90% per annum	7.4%, net of investment exp.
Inflation Rate	2.5% per annum	2.3% per annum
Mortality - Non-disabled	RP-2014 Healthy Annuitant Tables, RP-2014 Sex Distinct Mortality Table	Active members - RP-2014 White Collar Employee tables, adjusted by 1.010 for males and .997 for females. Inactive members - RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and 1.189 for females
Mortality - Disabled	RP-2014 Disabled Lives Mortality Table for males and females, with full generational MP2018 scale	RP-2014 Disability tables, adjusted by 1.111 for males and 1.134 for females
Termination, Disability, Retirement	2013-2017 experience study	2012-2017 experience study
Salary Increases	3.25%	3.1% - 4.6% varies depending on duration of service
Cost of Living Adjustments	Not substantively automatic	Not substantively automatic

For LSERS the long-term expected rate of return on pension plan investments was determined using a triangulation method which integrated the CAPM pricing model (top-down), a treasury yield curve approach (bottom-up) and an equity building-block model (bottom-up). Risk return and correlations are projected on a forward looking basis in equilibrium, in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These rates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

For TRSL, the long-term expected rate of return for each plan was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and an adjustment for the effect of rebalancing/diversification. The resulting long-term geometric nominal expected rates of return are 7.87% for 2021.

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Best estimates of arithmetic real rates of return for each major asset class included in the pension plans target asset allocation are summarized for each plan in the following table:

	Target Allocation	LT Expected Real Rate of Return
TRSL (arithmetic)		
Domestic equity	27.00%	4.21%
International equity	19.00%	5.23%
Domestic fixed income	13.00%	0.44%
International fixed income	5.50%	0.56%
Private equity	25.50%	8.48%
Other private assets	10.00%	4.27%
Total	100.00%	
LSERS (arithmetic)		
Fixed income	26.00%	0.76%
Equity	39.00%	2.84%
Alternatives	23.00%	1.87%
Real estate	12.00%	0.60%
Total	100.00%	6.07%
Inflation		2.10%
Expected arithmetic nominal return		8.17%

Discount Rate. The discount rate used to measure the total pension liability was 6.90% for LSERS and 7.40% for TRSL. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that employer contributions from participating employers will be made at contractually required rates, actuarially determined. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The TRSL discount rate used in the June 30, 2021 net pension liability valuation was decreased from the 7.45% used in the June 30, 2020 valuation to 7.40%. The LSERS discount rate used in the June 30, 2021 net pension liability valuation was decreased from the 7.00% used in the June 30, 2020 valuation to 6.90%.

Sensitivity of the proportionate share of the NPL to changes in the discount rate. The following presents the School Board’s proportionate share of the NPL for LSERS and TRSL using the current discount rate as well as what the School Board’s proportionate share of the NPL would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate:

	1.0% Decrease	Current Discount Rate	1.0% Increase
LSERS	\$ 10,118,747	\$ 6,570,391	\$ 3,537,312
TRSL	60,359,721	36,473,365	16,382,428

Pension plan fiduciary net position. Detailed information about LSERS and TRSL fiduciary net position is available in the separately issued financial reports referenced above.

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Payables to the Pension Plan. At June 30, 2022, the School Board had \$341,978 and \$2,566,287 as payables to LSERS and TRSL, respectively, for the June 2022 employee and employer legally required contributions.

Optional Retirement Plan

TRSL administers an optional retirement plan (ORP), which was created by R.S. 11:921-931 for academic and administrative employees of public institutions of higher education. The purpose of the optional retirement plan is to provide retirement and death benefits to the participants while affording the maximum portability of these benefits to the participants. The optional retirement plan is a defined contribution plan that provides for full and immediate vesting of all contributions remitted to the participating companies on behalf of the participants. Eligible employees make an irrevocable election to participate in the optional retirement plan rather than the TRSL and purchase retirement and death benefits through contracts provided by designated companies. Benefits payable to participants are not the obligation of the State of Louisiana or the TRSL. Such benefits and other rights of the ORP are the liability and responsibility solely of the designated company or companies to whom contributions have been made.

R.S. 11:927 sets the contribution requirements of the ORP plan members and the employer equal to the contribution rates established for the regular retirement plan of TRSL. However, effective July 1, 2014, the employer contribution rate for amounts credited to the ORP participants who are not employed in higher education must be the greater of: (1) the employer normal cost contribution for the TRSL Regular Plan; or (2) 6.2%.

Employer ORP contributions to TRSL for fiscal year 2022 totaled \$6,066 which represents pension expense for the School Board. Employee contributions totaled \$7,778. The Active member and employer contribution rates were 8% and 6.2%, respectively, with an additional employer contribution of 21.47% made to the TRSL defined benefit plan described above.

NOTE 8 - POST-EMPLOYMENT HEALTH CARE AND DENTAL INSURANCE BENEFITS

General Information about the OPEB Plan

Plan description - In accordance with state statutes, the School Board provides certain continuing health care and life insurance benefits for its retired employees. The authority to establish and/or amend the obligation of the employer, employees, and retirees rests with the School Board under LRS 42:801-883. These benefits, and similar benefits for active employees, are provided through (a) the self-insured health plans for medical and dental coverage, and (b) the fully insured plans for vision and life insurance. These are single-employer defined benefit “substantive plans” as understood by past practices of the School Board and its employees. Substantially all of the School Board’s employees become eligible for these benefits if they reach normal retirement age while working for the School Board.

Monthly premiums are paid jointly by the employee and the School Board and are based on years of service and/or date retired. The post-employment benefit plan does not issue standalone financial reports.

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Funding Policy – Employees do not contribute to their post-employment benefits cost until they become retirees and begin receiving those benefits. Post-employment insurance plans and contribution rates are as follows:

Years of Employment	Medical		Dental		Vision	
	% Paid by Retiree	% Paid by School Board	% Paid by Retiree	% Paid by School Board	% Paid by Retiree	% Paid by School Board
		Less than 10		80		20
10 to 14.99	60	40	75	25	100	0
15 to 19.99	40	60	50	50	100	0
20 or more (hired before 7/1/16)	15	85	25	75	0	100
20 or more (hired 7/1/16 or later)	20	80				

*Medical - grandfathering provisions apply to those employees hired before January 1, 2010.

*Dental - grandfathering provisions apply to those employees hired before January 1, 2011.

*Vision - grandfathering provisions apply to those employees who retired before January 1, 2011.

Years of Employment	Life Insurance Retired before January 1, 2010 Coverage ends at age 99			Life Insurance Retired on or after January 1, 2010 Coverage ends at age 80		
	Amount	Paid by Retiree	Paid by School Board	Amount	Paid by Retiree	Paid by School Board
		Less than 15	No insurance		--	--
15 to 19.99	\$5,000	0%	100%	\$5,000	0%	100%
20 or more	\$5,000	0%	100%	\$10,000	0%	100%

* Life insurance coverage for employees that retired prior to July 1, 2002 was converted to the plan shown on the left.

Plan administration – The DeSoto Parish School Board administers the DeSoto Parish School Board OPEB Plan- a single-employer defined benefit OPEB plan that provides other post-employment benefits for employees of the School Board.

Plan membership – At June 30, 2022, the OPEB plan membership consisted of the following:

	Health	Dental	Vision	Life Insurance
Inactive employees currently receiving benefits	442	283	359	431
Inactive employees entitled to but not yet receiving benefit payments	0	0	0	0
Active plan members	580	596	575	714
Total	1,022	879	934	1,145

DeSoto Parish School Board
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Net OPEB Liability

Actuarial Methods and Assumptions – Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities consistent with the long-term perspective of the calculations.

The total OPEB liability was measured as of June 30, 2022, using the actuarial data as of July 1, 2020, and was determined using the following actuarial assumptions:

Actuarial cost method	Entry Age
Asset valuation method	Level dollar, closed
Discount rate	5.25%
Inflation	2.40%
Healthcare trend	6.00% initial, decreasing 0.25% per year to an ultimate rate of 5.00%
Salary increases	3.00% average, including inflation
Investment return	5.25% annually, net of OPEB plan investment expense, including inflation
Retirement age	4.5 years after the earliest of: 30 years of service; attainment of age 55 and 25 years of service; or attainment of age 60 and 5 years of service
Mortality	Employee, Healthy Annuitant, and Disabled Retiree PubGH-2010 Mortality Tables and PubTH-2010 Mortality Tables, with generational projection using Scale MP-2021
Withdrawal rates	For TRSL: Range from 25% at age 18 to 10% at age 59 and over For LSERS: Range from 7% with less than one year of service to 1% to thirty years of service and over
Retirement rates	For TRSL: Range from 12.4% at age 38 to 6.8% at age 66 and over For LSERS: Range from 12.8% at age 46 to 17.3% to age 75 and over
Disability rates	For TRSL: Range from .01% at age 18 to .2% at age 70 and over For LSERS: Ranges from .08% at age 18 to 2.68% at age 70 and over

No salary experience studies were conducted. The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

DeSoto Parish School Board
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Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of June 30, 2022 are summarized in the following table:

Asset Class	Long-Term Expected Real Rate of Return
Equity	5.1%
Fixed Income	2.6%
Real Estate	5.6%

Discount Rate – Since the plan is a defined benefit OPEB plan which meets the requirements of paragraph 4 of GASB Statement No. 75, the investment return assumption is determined in accordance with paragraph 36 of GASB 75. Since the OPEB plans fiduciary net position is projected (in conformity with paragraphs 37-39 of GASB 75) to be sufficient to make projected benefit payments (determined in conformity with paragraphs 30-35), the expected long-term rate of return on plan investments equal to 5.25% annually has been used. The discount rate remained the same from the 2021 fiscal year end rate used.

Change in the Net OPEB Liability

	Increase (Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
	Balance at June 30, 2021	\$ 121,280,372	\$ 80,381,203
Changes for the year:			
Service Cost	2,531,879	-	2,531,879
Interest	6,386,378	-	6,386,378
Difference between expected and actual experience	138,722	-	138,722
Changes in assumptions/inputs	2,004,203	-	2,004,203
Contributions- employer	-	71,100	(71,100)
Contributions for benefits due	-	4,333,913	(4,333,913)
Net investment income	-	(5,433,618)	5,433,618
Benefit payments	(4,333,912)	(4,333,912)	-
Net Change	6,727,270	(5,362,517)	12,089,787
Balance at June 30, 2022	\$ 128,007,642	\$ 75,018,686	\$ 52,988,956

Contributions – Employer contributions for fiscal year ended June 30, 2022 totaled \$4,405,049. Insurance premium rates for the School Board employees are established and may be amended by the DeSoto Parish School Board. Employees do not contribute to their post-employment benefits cost until they become retirees and begin receiving those benefits. For fiscal year ended June 30, 2022, the health insurance premiums for active employees ranged from \$812 per month to \$2,026 per month based on the plan selected, and the health insurance premiums for retired employees ranged from \$812 per month to \$1,468 per month based on the plan selected. For fiscal year ended June 30, 2022, the dental insurance premiums for active and retired employees ranged from \$40 per month to \$120 per month based on the plan selected. Copies of the current year premiums can be found at <http://www.desotopsb.com/documents>. See funding policy section for allocation of contribution rates to employees and employers.

**DeSoto Parish School Board
Notes to the Financial Statements
June 30, 2022**

The components of the net OPEB liability of the DeSoto Parish School Board at June 30, 2022 was as follows:

Total OPEB liability	\$ 128,007,642
Plan fiduciary net position	<u>(75,018,686)</u>
Net OPEB liability	<u>\$ 52,988,956</u>
Plan fiduciary net position as a percentage of the total OPEB liability	58.60%
Covered payroll	\$ 32,617,228
Net OPEB liability as a percentage of covered payroll	162.46%

The required Schedule of Changes in Net OPEB Liability, Schedule of Employer Contributions for Other Post-Employment Benefit Plan and Schedule of Investment Returns for Other Post-Employment Benefit Plan are included later as required supplemental information immediately following the notes.

Sensitivity of the net OPEB liability to changes in the discount rate – The following presents the net OPEB liability of the School Board, as well as what the School Board’s net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	1.0% Decrease (4.25%)	Current Discount Rate (5.25%)	1.0% Increase (6.25%)
Net OPEB liability	\$ 74,629,134	\$ 52,988,956	\$ 35,597,185

Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates – The following presents the net OPEB liability of the School Board, as well as what the School Board’s net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1.0% Decrease	Healthcare Cost Trend Rates	1.0% Increase
Net OPEB liability	\$ 33,189,018	\$ 52,988,956	\$ 78,074,264

Investments

Investment policy: The OPEB plan’s policy in regard to allocation of invested assets is established and may be amended by the DeSoto Parish School Board. The DeSoto Parish School Board has retained an investment adviser to supervise and manage the OPEB plan’s assets in accordance with Louisiana Revised Statutes, Title 33, Chapter 6, Part IV, Section 2955, as well as the limitations established by the School Board in the investment advisory agreement. The investment adviser has full power and authority to direct the investments of the OPEB plan assets, subject to the limitations referenced established by the School Board in writing.

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The School Board has not adopted an asset allocation policy as of June 30, 2022; however, they have established that the overall market-weighted quality rating of the portfolio shall be no lower than A3 as measured by Moody's, Inc., or its equivalent or better rating by Fitch or Standard & Poor's Corporation; any investments in certificates of deposits shall be either FDIC insured or collateralized. The School Board's management meets with the Trust's investment advisor on an annual basis to review the asset allocation and makes any changes deemed necessary.

The following was the asset allocation policy as of June 30, 2022:

Asset Class	Target Allocation
Equity	10.0%
Fixed Income	90.0%

For additional information regarding the other post-employment trust fund investments as of June 30, 2022, see Note 4.

Rate of Return – For the year ended June 30, 2022, the annual money-weighted rate of return on investment, net of investment expense, was -6.77%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2022, the School Board recognized OPEB expense of \$4,237,966. For June 30, 2022, the School Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between actual and expected experience	\$ 537,493	\$ 4,042,432
Changes of assumptions or other inputs	3,142,951	1,354,363
Difference between actual and expected investment earnings	8,551,315	-
Total	\$ 12,231,759	\$ 5,396,795

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended June 30:		
2023	\$	1,107,721
2024		1,933,955
2025		2,224,989
2026		1,568,299

Payable to the OPEB Plan

At June 30, 2022, the School Board had outstanding payables of \$51,100 to the OPEB trust fund for required contributions to the OPEB Plan.

DeSoto Parish School Board
Notes to the Financial Statements
June 30, 2022

NOTE 9 - ACCOUNTS, SALARIES AND OTHER PAYABLES: The payables at June 30, 2022, are as follows:

	<u>Salaries</u>	<u>Accounts</u>	<u>Retainage</u>	<u>Total</u>
General Fund	\$ 4,145,677	\$ 3,230,575	\$ -	\$ 7,376,252
Instruction Enhancement	4,053	-	-	4,053
Education Stabilization	599,173	172,014	-	771,187
School District No. 2	-	15,339	-	15,339
Nonmajor Governmental	39,305	361,547	353,598	754,450
Internal Service	-	51,200	-	51,200
Total Payables	<u>\$ 4,788,208</u>	<u>\$ 3,830,675</u>	<u>\$ 353,598</u>	<u>\$ 8,972,481</u>

NOTE 10 - COMPENSATED ABSENCES: At June 30, 2022, employees of the School Board have accumulated and vested \$3,762,178 of employee leave benefits. These benefits were described in Note 1 (M) and were computed in accordance with GASB Codification Section C60.

NOTE 11 - LONG-TERM LIABILITIES: The following is a summary of the long-term liabilities transactions and balances for the year ended June 30, 2022:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>	<u>Amounts Due Within One year</u>
Governmental Activities					
General obligation bonds-non private placement	\$ 5,275,000	\$ 8,500,000	\$ 385,000	\$ 13,390,000	\$ 520,000
General obligation bonds-private placement	12,260,000	-	1,520,000	10,740,000	1,560,000
Revenue bonds-non private placement	3,415,000	-	870,000	2,545,000	155,000
Revenue bonds-private placement	14,655,000	-	590,000	14,065,000	1,365,000
Premium on bonds	568,262	620,096	51,069	1,137,289	82,074
Other Liabilities:					
Claims	3,570,870	14,336,852	15,562,520	2,345,202	2,252,269
Compensated absences	3,872,034	277,883	387,739	3,762,178	387,739
Net pension liability	87,095,640	-	44,051,884	43,043,756	-
Net OPEB liability	40,899,169	16,423,699	4,333,912	52,988,956	-
Total Long-term liabilities	<u>\$ 171,610,975</u>	<u>\$ 40,158,530</u>	<u>\$ 67,752,124</u>	<u>\$ 144,017,381</u>	<u>\$ 6,322,082</u>

Payments on the general obligation, limited tax revenue and sales tax bonds payable that pertain to the School Board's governmental activities are made by the debt service funds. The compensated absences, net pension and net OPEB liabilities attributable to the governmental activities will be liquidated primarily by the general fund and the instructional enhancement fund. The claims liability will be liquidated by the internal service funds.

On March 15, 2022 \$8,500,000 General Obligation School Bonds, Series 2022 for School District No. 3 were issued. The bonds were issued for the purpose of financing capital expenditures for school purposes for the District, including constructing, acquiring and/or improving schools and other school related facilities. Maturity dates for the bonds are through March 1, 2042 with interest rate from 3.00% to 5.00%.

DeSoto Parish School Board
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Long term debt at June 30, 2022 is comprised of the following issues:

	Original Amount	Interest Rates	Final Payment Due	Interest to Maturity	Principal Outstanding	Private Placement
DISTRICT 1						
March 7, 2018 General Obligation Bonds	\$ 4,000,000	3.50%	2038	\$ 1,120,700	\$ 3,460,000	Yes
DISTRICT 2						
May 15, 2012 General Obligation Refunding Bonds	5,190,000	2.59	2024	45,455	1,165,000	Yes
April 5, 2013 General Obligation Refunding Bonds	3,585,000	0.5-2.35	2025	53,504	1,165,000	Yes
June 16, 2017 Limited Tax Revenue Refunding Bonds	6,065,000	2.391	2030	542,638	4,855,000	Yes
May 4, 2021 Sales Tax Refunding Bonds	9,280,000	1.9-2.2	2032	995,600	9,210,000	Yes
DISTRICT 1 & 3						
September 1, 2015 Limited Tax Revenue Bonds	3,500,000	3.0-4.0	2035	614,423	2,545,000	
DISTRICT 3						
March 15, 2022 General Obligation Bonds	8,500,000	3.0-5.0	2042	2,977,375	8,500,000	
DISTRICT 4						
February 29, 2016 General Obligation Refunding Bonds	6,390,000	2.0-4.0	2032	1,104,850	4,890,000	
December 1, 2020 General Obligation Refunding Bonds	5,385,000	1.40	2032	395,430	4,950,000	Yes
Total				<u>\$ 7,849,975</u>	<u>\$ 40,740,000</u>	

Bonds were issued by the respective school districts to acquire land for building sites, erect and improve school buildings, and acquire the necessary equipment and furnishings.

The School Board's five outstanding bond issues identified above from private placement of \$15,595,000 relate to governmental activities that each contain a provision that the loan obligation is secured by and payable from unlimited ad valorem taxes to be levied and collected annually in excess of all other taxes on all the property subject to taxation within the territorial limits of the issuer and one outstanding bond issue from private placement of \$9,210,000 related to sales taxes collected within the territorial limits of the issuer.

**DeSoto Parish School Board
Notes to the Financial Statements
June 30, 2022**

At June 30, 2022, the School Board had accumulated \$1,454,317 in the debt service funds for future debt requirements for general obligation bonds. All principal and interest requirements are funded in accordance with Louisiana law by the annual ad valorem tax levy on taxable property within the parish and by sales tax collections. The bonds are due as follows:

Year Ending June 30,	Bonds - Non Private Placement		Bonds - Private Placement		Total Bonds		
	Principal Payments	Interest Payments	Principal Payments	Interest Payments	Principal Payments	Interest Payments	Total
2023	\$ 675,000	\$ 515,713	\$ 2,925,000	\$ 537,689	\$ 3,600,000	\$ 1,053,402	\$ 4,653,402
2024	880,000	504,140	2,995,000	474,295	3,875,000	978,435	4,853,435
2025	920,000	476,100	2,485,000	408,777	3,405,000	884,877	4,289,877
2026	950,000	446,800	2,145,000	356,463	3,095,000	803,263	3,898,263
2027	990,000	418,300	2,200,000	312,307	3,190,000	730,607	3,920,607
2028-2032	5,640,000	1,478,389	10,520,000	870,071	16,160,000	2,348,460	18,508,460
2033-2037	3,030,000	603,426	1,255,000	183,925	4,285,000	787,351	5,072,351
2038-2042	2,850,000	253,780	280,000	9,800	3,130,000	263,580	3,393,580
Total	\$ 15,935,000	\$ 4,696,648	\$ 24,805,000	\$ 3,153,327	\$ 40,740,000	\$ 7,849,975	\$ 48,589,975

In accordance with Louisiana Revised Statute 39:562, the School Board is legally restricted from incurring long-term bonded debt in excess of 35 percent of the assessed value of taxable property. At June 30, 2022, the statutory limit is \$282,054,324, and outstanding net bonded debt totals \$22,675,683.

Pledged Revenues:

Ad Valorem Tax Pledged Revenues: The District 2 June 16, 2017 and Districts 1 & 3 September 1, 2015 limited tax revenue bonds are secured by and payable from an irrevocable pledge and dedication of the funds to be derived by the School Board from the levy and collection of a parish-wide constitutional ad valorem tax.

The original bond issuance was \$6,065,000 for the June 16, 2017 issue and \$3,500,000 for the September 1, 2015 issue. The 2015 bonds were issued for the purpose of acquiring, constructing, improving, equipping, and furnishing school buildings and other school related facilities and paying the cost of issuing the bonds. The 2017 bonds were issued for the purpose of refunding the 2010 bonds, which were for the same purpose as the 2015 bonds. The 2015 bonds are payable through 2035 and the 2017 bonds are payable through 2030. The School Board has a balance of \$417,760 in debt service funds for the payment of the bonds. Total principal and interest remaining to be paid is \$3,159,423 on the 2015 issue and \$5,397,637 on the 2017 issue. For the year ended June 30, 2022, the School Board received \$4,049,427 from the collection of the constitutional ad valorem tax and paid \$670,000 in bond principal and \$218,604 in debt service interest. The annual required principal and interest payments are estimated to be 16.3% over the next 13 years.

Sales Tax Pledged Revenues: The May 1, 2012 sales tax bonds for District 2 are payable from and secured by an irrevocable pledge and dedication of the ½ cent sales and use tax authorized at elections held on October 4, 2008. The purpose of the \$15,000,000 bond issuance is for supporting, operating, and maintaining the public school system and school facilities of the parish, including, but not limited to, air conditioning school buildings located within the parish and making capital improvements thereto, including constructing, acquiring, erecting, improving and repairing school buildings and related facilities, with the proceeds of the tax to be subject to being funded into bonds for said purposes. In May 2021, the School Board advanced refunded these bonds in the amount of \$9,280,000.

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Notes to the Financial Statements
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The bonds are payable through 2032. The School Board has a balance of \$1,029,764 in a debt service fund for payment of the bonds. Total principal and interest remaining to be paid on the bonds is \$9,210,000 and \$995,600, respectively. For the year ended June 30, 2022, the School Board received \$6,096,754 from the collection of the sales tax and paid \$790,000 in bond principal and \$224,059 in debt service interest. The annual required principal and interest payments are estimated to be 16.7% of the tax revenues through 2032 when the bonds will be paid off.

NOTE 12 - INTERFUND ASSETS/ LIABILITIES (FFS LEVEL ONLY): Assets/Liabilities at June 30, 2022 were as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	Amount
General Fund	Education Stabilization	\$ 5,154,787
General Fund	Nonmajor Governmental	2,295,186
Total		<u>\$ 7,449,973</u>

The purpose of the interfund assets/liabilities was primarily to cover current-year expenditures on cost reimbursement programs until the reimbursement transactions are processed.

NOTE 13 - INTERFUND TRANSFERS (FFS LEVEL ONLY): Transfers for the year ended June 30, 2022, were as follows:

<u>Fund</u>	<u>Transfer In</u>	<u>Transfers Out</u>
General Fund	\$ 1,072,440	\$ 10,063,321
Instructional Enhancement	3,000,000	-
Education Stabilization	-	759,279
School District No. 2	1,611,000	-
Nonmajor Governmental	5,452,321	313,161
Totals	<u>\$ 11,135,761</u>	<u>\$ 11,135,761</u>

Transfers are used to move revenues from the fund that statute or budget require to collect them to the fund that statute or budget require to expend them, and to use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

NOTE 14 - ENCUMBRANCES (FFS LEVEL ONLY): Encumbrances are not liabilities and, therefore, are not recorded as expenditures until receipt of material or service. For budgetary purposes, appropriations lapse at fiscal year-end and outstanding encumbrances are carried forward to the next year. At June 30, 2022, the School Board had entered into purchase orders and commitments as follows:

Capital Project Funds:	<u>Amount</u>
School District No. 1	\$ 1,079,659
School District No. 2	68,003
School District No. 4	631,069
Parishwide Capital Project	2,126,660
Education Stabilization Fund	113,666
Total	<u>\$ 4,019,057</u>

DeSoto Parish School Board
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June 30, 2022

NOTE 15 - RISK MANAGEMENT: The School Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. These risks are handled by the School Board through the purchase of various commercial insurance policies with varying coverage limits, deductibles, and premiums based on the type of policy. No significant reductions in insurance coverage from coverage in the prior year occurred, and no claims exceeded the School Board's insurance coverage for each of the past three years.

The School Board is partially self-insured for medical, dental and workers' compensation insurance coverage. Claims are funded through operating funds of the School Board. The School Board maintains stop-loss coverage with an insurance company under its medical plan (a) for individual claims in excess of \$275,000, (b) an aggregating specific claim of \$550,000, and (c) for total medical claims in excess of 90% of the Monthly Aggregate Deductible for the first month of the policy year multiplied by 12 or \$15,893,545 for fiscal year 2021-2022. The School Board maintains stop-loss coverage with an insurance company under its workers' compensation plan for individual claims in excess of \$450,000 and for total claims that exceed \$1,000,000 in a two year period.

All known claims filed and an estimate of incurred but not reported claims based on experience of the School Board are made and accrued as necessary in the internal service fund. This liability is the School Board's best estimate based on available information. Changes in the reported liability for the last three years resulted from the following:

Worker's Compensation

	Beginning of Year Liability	Claims and Changes in Estimates	Benefit Payments and Claims	End of Year Liability
2019-2020	\$ 268,386	\$ 54,536	\$ 54,536	\$ 268,386
2020-2021	268,386	32,291	32,291	268,386
2021-2022	268,386	(5,124)	85,164	178,098

Health & Dental Insurance

	Beginning of Year Liability	Claims and Changes in Estimates	Benefit Payments and Claims	End of Year Liability
2019-2020	\$ 3,302,368	\$ 12,535,043	\$ 12,535,043	\$ 3,302,368
2020-2021	3,302,368	13,097,437	13,097,321	3,302,484
2021-2022	3,302,484	14,341,975	15,477,355	2,167,104

NOTE 16 - LITIGATION AND CLAIMS:

Litigation: The School Board is a defendant in several lawsuits. Management and legal counsel for the School Board believe that the potential claims against the School Board not covered by insurance would not materially affect the School Board's financial position.

Grant Disallowances: The School Board participates in a number of state and federally assisted grant programs. The programs are subject to compliance audits under the single audit approach. Such audits could lead to requests for reimbursement by the grantor agency for expenditures disallowed under terms of the grants. School Board management believes that the amount from future audits would not be material.

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Construction in Progress: Major ongoing construction projects include playground improvements at various elementary schools, gym floor and bleacher replacement at a high school, turf replacement at a high school, student activity center at a school, and a new central office. See note 14 for additional information on contracts outstanding.

NOTE 17 - ON-BEHALF PAYMENTS FOR FRINGE BENEFITS AND SALARIES: On-behalf payments for fringe benefits and salaries are direct payments made by an entity (the paying agent) to a third-party recipient for the employees of another, legally separate entity (the employer entity). GASB Statement No. 24 requires employer governments to recognize revenue and expenditures or expenses for these on-behalf payments.

The State of Louisiana made pension contributions (regarding Professional Improvement Program) directly to the Teachers' Retirement System of Louisiana on behalf of the School Board in the amount of \$367. This amount was recognized as state revenue and a corresponding expenditure in the applicable fund from which the salary was paid. The Parish Tax Collector makes pension contributions to the Teacher's Retirement System of Louisiana on behalf of the School Board. These remittances are a portion of the property taxes and state revenue sharing collected which are statutorily set aside for teacher's retirement. The basis for recognizing the revenues and expenditures is the actual contributions made by the Tax Collector's office. For the 2022 fiscal year, the Tax Collector paid the Teachers' Retirement System of Louisiana \$855,356 on behalf of the School Board. The amount was recognized as ad valorem revenue and a reduction in the School Board's required contributions.

NOTE 18 - JOINTLY GOVERNED ORGANIZATION: The DeSoto Parish Sales and Use Tax Commission serves as the collector of sales and use taxes for the parish. The commission is comprised of five members, two each selected from the DeSoto Parish School Board and the DeSoto Parish Police Jury and one selected from the City of Mansfield, in accordance with the joint agreement of the agencies. Sales taxes of \$30,483,766 were collected by the Commission and distributed to the School Board.

NOTE 19 - FUND BALANCE CLASSIFICATION DETAILS: The following are details of the fund balance for all governmental funds as of June 30, 2022.

	General Fund	Instructional Enhancement	Education Stabilization	Capital Project - School District No. 2	Nonmajor Governmental	Total
Non spendable:						
Inventory	\$ -	\$ -	\$ -	\$ -	\$ 100,359	\$ 100,359
Restricted for:						
School maintenance	-	-	-	-	1,291,079	1,291,079
School food service	-	-	-	-	1,118,577	1,118,577
Student activity funds	-	-	-	-	1,227,020	1,227,020
Debt service	-	-	-	-	1,773,889	1,773,889
Committed to:						
Salaries & benefits for art instructors & supplies	-	-	-	-	2,513,830	2,513,830
Property & casualty deductible	1,100,000	-	-	-	-	1,100,000
Sick & annual leave pay	2,000,000	-	-	-	-	2,000,000
General liability insurance deductible	1,000,000	-	-	-	-	1,000,000
Catastrophic reserve	5,500,000	-	-	-	-	5,500,000
School construction	-	-	-	16,386,390	37,921,294	54,307,684
Educational initiatives	-	20,921,172	-	-	-	20,921,172
Debt service	-	-	-	-	1,127,952	1,127,952
Unassigned	17,261,552	-	(67,108)	-	-	17,194,444
Total	\$ 26,861,552	\$ 20,921,172	\$ (67,108)	\$ 16,386,390	\$ 47,074,000	\$ 111,176,006

School Board policy requires a minimum fund balance in the general fund of 15% of expenditures. The minimum was met for the year. The catastrophic reserve committed fund balance does not meet all of the requirements to be classified as a stabilization arrangement.

DeSoto Parish School Board
Notes to the Financial Statements
June 30, 2022

NOTE 20 - TAX ABATEMENTS: The School Board is subject to tax abatements granted by the Louisiana Department of Economic Development, Office of Commerce and Industry. Louisiana has a ten-year industrial exemption law that provides any manufacturing establishment entering Louisiana, or any manufacturing establishment expanding its Louisiana facilities is eligible to receive exemption on buildings and equipment from state, parish and local property taxes for a period of ten years. The exemption is for the “contract” value of buildings or equipment used by the business. When the exemption expires, the property is to be placed on the tax roll at 15% of its current market value. The amount of tax abatement under this program during the fiscal year ended June 30, 2022 by authorized millage is as follows:

Tax Code	Total Value	Taxpayer Exemption
Parishwide constitutional and maintenance	\$ 46,581,577	\$ 2,639,312
Debt Service - District No. 2 North DeSoto	14,557,239	52,406
Debt Service - District No. 4 Mansfield	20,485,537	81,942
		<u>\$ 2,773,660</u>

NOTE 21 - NEW GASB STANDARDS: In the current fiscal year the School Board implemented GASB Statement No. 87 – *Leases*. The principal objective of this statement is to improve accounting and financial reporting for leases by governments. It increases the usefulness of governments’ financial statements by requiring recognition of certain lease assets and liabilities for leases that were previously classified as operating leases and recognized as inflows or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. The adoption of this standard had no impact on the School Board’s financial statements or notes to the financial statements.

NOTE 22 - CHANGE IN PRESENTATION: In the prior fiscal year, Parishwide Capital Project Fund was reported as a Major capital project fund. For current fiscal year, Parishwide Capital Project Fund is reported as a Nonmajor capital project fund.

**DeSoto Parish School Board
Mansfield, Louisiana**

**REQUIRED SUPPLEMENTARY
INFORMATION**

**DeSoto Parish School Board
Mansfield, Louisiana**

Exhibit 1-1

**SCHEDULE OF CHANGES IN NET OPEB LIABILITY
LAST SIX FISCAL YEARS**

	2022	2021	2020	2019	2018	2017
Total OPEB Liability						
Service cost	\$ 2,531,879	\$ 2,458,134	\$ 2,560,246	\$ 2,697,457	\$ 2,806,059	\$ 3,005,583
Interest	6,386,378	6,253,552	6,218,398	6,134,277	5,931,994	5,974,296
Difference between expected and actual experience	138,722	(5,182,460)	1,733,803	(1,002,832)	(3,265,206)	(7,803,491)
Changes in assumptions or other inputs	2,004,203	3,279,597	(5,417,450)	(7,691,637)	-	-
Benefit payments	(4,333,912)	(4,371,138)	(4,275,469)	(4,204,369)	(4,044,890)	-
Net change in total OPEB liability	<u>6,727,270</u>	<u>2,437,685</u>	<u>819,528</u>	<u>(4,067,104)</u>	<u>1,427,957</u>	<u>1,176,388</u>
Total OPEB liability- beginning	<u>121,280,372</u>	<u>118,842,687</u>	<u>118,023,159</u>	<u>122,090,263</u>	<u>120,662,306</u>	<u>119,485,918</u>
Total OPEB liability- ending (a)	<u><u>128,007,642</u></u>	<u><u>121,280,372</u></u>	<u><u>118,842,687</u></u>	<u><u>118,023,159</u></u>	<u><u>122,090,263</u></u>	<u><u>120,662,306</u></u>
Plan fiduciary net position						
Contributions- employer	71,100	2,120,000	2,498,500	3,711,882	9,453,949	8,043,908
Contributions for benefits due	4,333,913	4,371,138	4,275,469	4,204,369	-	-
Net investment income	(5,433,618)	3,382,015	2,795,402	2,674,256	(42,125)	159,999
Benefit payments	(4,333,912)	(4,371,138)	(4,275,469)	(4,204,369)	(4,044,890)	(3,842,372)
Administrative expense	-	-	-	-	-	(4,076)
Net change in plan fiduciary net position	<u>(5,362,517)</u>	<u>5,502,015</u>	<u>5,293,902</u>	<u>6,386,138</u>	<u>5,366,934</u>	<u>4,357,459</u>
Plan fiduciary net position- beginning	<u>80,381,203</u>	<u>74,879,188</u>	<u>69,585,286</u>	<u>63,199,148</u>	<u>57,832,214</u>	<u>53,474,755</u>
Plan fiduciary net position- ending (b)	<u><u>\$ 75,018,686</u></u>	<u><u>\$ 80,381,203</u></u>	<u><u>\$ 74,879,188</u></u>	<u><u>\$ 69,585,286</u></u>	<u><u>\$ 63,199,148</u></u>	<u><u>\$ 57,832,214</u></u>
Net OPEB liability (asset)- ending (a) - (b)	<u>\$ 52,988,956</u>	<u>\$ 40,899,169</u>	<u>\$ 43,963,499</u>	<u>\$ 48,437,873</u>	<u>\$ 58,891,115</u>	<u>\$ 62,830,092</u>
Plan fiduciary net position as a percentage of the total OPEB liability	58.60%	66.28%	63.01%	58.96%	51.76%	47.93%
Covered payroll	\$ 32,617,228	\$ 31,667,212	\$ 33,563,607	\$ 32,905,497	\$ 38,190,248	\$ 37,589,303
Net OPEB liability as a percentage of covered payroll	162.46%	129.15%	130.99%	147.20%	154.20%	167.15%

Note:

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10 year trend is compiled, only information for those years for which information is available is presented.

**DeSoto Parish School Board
Mansfield, Louisiana**

Exhibit 1-2

**SCHEDULE OF EMPLOYER CONTRIBUTIONS FOR OTHER
POST-EMPLOYMENT BENEFIT PLAN
LAST SIX FISCAL YEARS**

Fiscal Year	Actuarially determined contribution	Contributions in relation to the actuarially determined contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
2017	\$ 7,772,748	\$ 8,043,908	\$ (271,160)	\$ 37,589,303	21.40%
2018	6,893,247	9,453,949	(2,560,702)	38,190,248	24.75%
2019	6,478,059	7,916,251	(1,438,192)	32,905,497	24.06%
2020	5,950,510	6,773,969	(823,459)	33,563,607	20.18%
2021	5,491,841	6,491,175	(999,334)	31,667,212	20.50%
2022	5,399,371	4,405,012	994,359	32,617,228	13.51%

Note:

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10 year trend is compiled, only information for those years for which information is available is presented.

	2017	2018	2019	2020	2021	2022
Valuation date	7/1/2016, Actuarially determined contributions are calculated as of June 30, one year prior to the end of the fiscal year in which contributions are reported	7/1/2016, Actuarially determined contributions are calculated as of June 30, one year prior to the end of the fiscal year in which contributions are reported	7/1/2018, Actuarially determined contributions are calculated as of June 30, one year prior to the end of the fiscal year in which contributions are reported	7/1/2018, Actuarially determined contributions are calculated as of June 30, one year prior to the end of the fiscal year in which contributions are reported	7/1/2020, Actuarially determined contributions are calculated as of June 30, one year prior to the end of the fiscal year in which contributions are reported	7/1/2020, Actuarially determined contributions are calculated as of June 30, one year prior to the end of the fiscal year in which contributions are reported
Actuarial cost method	Entry Age	Entry Age	Entry Age	Entry Age	Entry Age	Entry Age
Asset valuation method	Level dollar, closed	Level dollar, closed	Level dollar, closed	Level dollar, closed	Level dollar, closed	Level dollar, closed
Discount rate	5.50%	5.00%	5.00%	5.25%	5.25%	5.25%
Inflation	2.50%	2.50%	2.50%	2.50%	2.40%	2.40%
Healthcare trend	Flat 5.5% annually	Flat 5.5% annually	6.00% initial, decreasing 0.50% per year to an ultimate rate of 5.00%	6.00% initial, decreasing 0.25% per year to an ultimate rate of 5.00%	6.00% initial, decreasing 0.25% per year to an ultimate rate of 5.00%	6.00% initial, decreasing 0.25% per year to an ultimate rate of 5.00%
Salary increases	4.00% average, including inflation	4.00% average, including inflation	2.00% average, including inflation	2.00% average, including inflation	3.00% average, including inflation	3.00% average, including inflation
Investment return	5.0%, net of plan investment expenses, including inflation	5.0%, net of plan investment expenses, including inflation	5.0%, net of plan investment expenses, including inflation	5.25%, net of plan investment expenses, including inflation	5.25%, net of plan investment expenses, including inflation	5.25%, net of plan investment expenses, including inflation
Retirement age	4.5 years after the earliest of: 30 years of service; attainment of age 55 and 25 years of service; or, attainment of age 60 and 5 years of service	4.5 years after the earliest of: 30 years of service; attainment of age 55 and 25 years of service; or, attainment of age 60 and 5 years of service	4.5 years after the earliest of: 30 years of service; attainment of age 55 and 25 years of service; or, attainment of age 60 and 5 years of service	4.5 years after the earliest of: 30 years of service; attainment of age 55 and 25 years of service; or, attainment of age 60 and 5 years of service	4.5 years after the earliest of: 30 years of service; attainment of age 55 and 25 years of service; or, attainment of age 60 and 5 years of service	4.5 years after the earliest of: 30 years of service; attainment of age 55 and 25 years of service; or, attainment of age 60 and 5 years of service
Mortality	94 GAR projected to 2002, 50% unisex blend	94 GAR projected to 2002, 50% unisex blend	Employee, Healthy Annuitant, and Disabled Retiree PubGH-2010 Mortality Tables and PubTH-2010 Mortality Tables, with generational projection using Scale MP-2018	Employee, Healthy Annuitant, and Disabled Retiree PubGH-2010 Mortality Tables and PubTH-2010 Mortality Tables, with generational projection using Scale MP-2019	Employee, Healthy Annuitant, and Disabled Retiree PubGH-2010 Mortality Tables and PubTH-2010 Mortality Tables, with generational projection using Scale MP-2020	Employee, Healthy Annuitant, and Disabled Retiree PubGH-2010 Mortality Tables and PubTH-2010 Mortality Tables, with generational projection using Scale MP-2021
Turnover	Age specific table with an average of 6.2% when applied to the active census	Range from 18% at age 18 to 4% at age 41 and over	Range from 25% at age 18 to 10% at age 59 and over	Range from 25% at age 18 to 10% at age 59 and over	Range from 25% at age 18 to 10% at age 59 and over	Range from 25% at age 18 to 10% at age 59 and over

**DeSoto Parish School Board
Mansfield, Louisiana**

Exhibit 1-3

**SCHEDULE OF INVESTMENT RETURNS FOR
OTHER POST-EMPLOYMENT BENEFIT PLAN
LAST SIX FISCAL YEARS**

<u>Fiscal Year</u>	<u>Annual money - weighted rate of return, net of investment expense</u>
2017	0.29%
2018	-0.02%
2019	4.41%
2020	4.10%
2021	4.55%
2022	-6.77%

Notes:

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10 year trend is compiled, only information for those years for which information is available is presented.

**DeSoto Parish School Board
Mansfield, Louisiana**

Exhibit 2-1

**SCHEDULE OF EMPLOYER'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
LAST EIGHT FISCAL YEARS**

<u>Fiscal Year</u>	<u>Employer's Proportion of the Net Pension Liability</u>	<u>Employer's Proportionate Share of the Net Pension Liability</u>	<u>Covered Payroll</u>	<u>Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
Louisiana School Employees' Retirement System					
2015	1.59638%	\$ 9,269,319	\$ 4,474,908	207%	76.18%
2016	1.54267%	9,782,468	4,338,249	225%	74.49%
2017	1.50574%	11,358,501	4,276,795	266%	70.09%
2018	1.47227%	9,421,421	4,214,601	224%	75.03%
2019	1.51595%	10,128,655	4,372,822	232%	74.44%
2020	1.38864%	9,721,331	4,040,063	241%	73.49%
2021	1.45414%	11,683,395	4,348,964	269%	69.67%
2022	1.38232%	6,570,391	4,252,281	155%	82.51%
Teacher's Retirement System of Louisiana					
2015	0.76352%	\$ 78,042,711	\$ 33,097,854	236%	63.7%
2016	0.74744%	80,366,794	34,014,262	236%	62.5%
2017	0.73613%	86,399,716	32,784,570	264%	59.9%
2018	0.68173%	69,889,609	30,814,796	227%	65.6%
2019	0.69237%	68,045,967	31,019,437	219%	68.2%
2020	0.68853%	68,334,490	30,481,839	224%	68.6%
2021	0.67795%	75,412,245	33,592,700	224%	65.6%
2022	0.68318%	36,473,365	33,346,273	109%	83.9%

Notes:

The amounts presented have a measurement date of the previous fiscal year end.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10 year trend is compiled, only information for those years for which information is available is presented.

See accompanying notes to required supplementary information for pensions.

**DeSoto Parish School Board
Mansfield, Louisiana**

Exhibit 2-2

**SCHEDULE OF EMPLOYER CONTRIBUTIONS TO PENSION PLANS
LAST EIGHT FISCAL YEARS**

<u>Fiscal Year</u>	<u>Contractually Required Contribution</u>	<u>Contributions in Relation to Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
Louisiana School Employees' Retirement System					
2015	\$ 1,431,611	\$ 1,431,611	\$ -	\$ 4,338,249	33.0%
2016	1,291,626	1,291,626	-	4,276,795	30.2%
2017	1,150,586	1,150,586	-	4,214,601	27.3%
2018	1,206,899	1,206,899	-	4,372,822	27.6%
2019	1,131,218	1,131,218	-	4,040,063	28.0%
2020	1,278,595	1,278,595	-	4,348,964	29.4%
2021	1,220,405	1,220,405	-	4,252,281	28.7%
2022	1,303,081	1,303,081	-	4,540,350	28.7%
Teacher's Retirement System of Louisiana					
2015	\$ 9,550,556	\$ 9,550,556	\$ -	\$ 34,014,262	28.1%
2016	9,008,705	9,008,705	-	32,784,570	27.5%
2017	8,233,375	8,233,375	-	30,814,796	26.7%
2018	8,251,170	8,251,170	-	31,019,437	26.6%
2019	8,138,651	8,138,651	-	30,481,839	26.7%
2020	8,734,102	8,734,102	-	33,592,700	26.0%
2021	8,603,338	8,603,338	-	33,346,273	25.8%
2022	8,720,583	8,720,583	-	34,605,487	25.2%

Notes:

The amounts presented were determined as of the fiscal year end.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10 year trend is compiled, only information for those years for which information is available is presented.

See accompanying notes to required supplementary information for pensions.

**DeSoto Parish School Board
Mansfield, Louisiana**

Notes to Required Supplementary Information for Pensions

Louisiana School Employees' Retirement System:

Changes in Benefit Terms: Members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after July 1, 2015 may retire with a 2.5% benefit factor after attaining the age of 62 with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. This benefit change raised the age requirement from 60 years of age for members hired after June 30, 2010.

Changes in assumptions: The changes in assumptions are as follows:

Report Date	Valuation Date	Investment Rate of Return	Inflation Rate	Mortality Non-disabled Active	Mortality Non-disabled Retiree	Mortality Disabled	Termination, Disability, Retirement	Salary Increases
June 30,								
2015	2014	7.25% (net of investment expense)	2.75% per annum	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Disabled Lives Mortality Tables for Males and Females	2008-2012 experience study	3.2% to 5.5%
2016	2015	7.00% (net of investment and administrative expense)	2.75% per annum	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Disabled Lives Mortality Tables for Males and Females	2008-2012 experience study	3.2% to 5.5%
2017 & 2018	2016 & 2017	7.125% (net of investment expense)	2.625% per annum	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Combined Healthy Sex Distinct Tables	RP-2000 Disabled Lives Mortality Tables for Males and Females	2008-2012 experience study	3.075% to 5.375%
2019	2018	7.0625% (net of investment expense)	2.50% per annum	RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale.	2012-2017 experience study	3.25%
2020	2019	7.00% (net of investment expense)	2.50% per annum	RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale.	2012-2017 experience study	3.25%
2021	2020	7.00% (net of investment expense)	2.50% per annum	RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale.	2012-2017 experience study	3.25%
2022	2021	6.90% (net of investment expense)	2.50% per annum	RP-2014 Employee Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Healthy Annuitant Table with Blue Collar Adjustment, 130% for males and 115% for females, each with the full generational MP-2017 scale.	RP-2014 Disabled Tables for Males and Females, with the full generational MP-2017 scale.	2012-2017 experience study	3.25%

(Continued)

**DeSoto Parish School Board
Mansfield, Louisiana**

Notes to Required Supplementary Information for Pensions

Teacher’s Retirement System of Louisiana:

Changes in Benefit Terms: Members whose first employment makes them eligible for membership in a Louisiana state retirement system on or after July 1, 2015 may retire with a 2.5% benefit factor after attaining the age of 62 with at least 5 years of service credit and are eligible for an actuarially reduced benefit with 20 years of service at any age. This benefit change raised the age requirement from 60 years of age for members hired after January 1, 2011.

Changes in assumptions: The changes in assumptions are as follows:

Report Date	Valuation Date	Investment Rate of Return	Inflation Rate	Mortality Non-disabled Active	Mortality Non-disabled Retiree	Mortality Disabled	Termination, Disability, Retirement	Salary Increases
June 30,								
2015, 2016, & 2017	2014, 2015, & 2016	7.75% (net of investment expense)	2.50% per annum	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Disabled Lives Mortality Table	2008-2012 experience study	3.5% to 10.0%
2018	2017	7.70% (net of investment expense)	2.50% per annum	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Mortality Table with projection to 2025 using scale AA	RP-2000 Disabled Lives Mortality Table	2008-2012 experience study	3.5% to 10.0%
2019	2018	7.65% (net of investment expense)	2.50% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	2012-2017 experience study	3.3% to 4.8%
2020	2019	7.55% (net of investment expense)	2.50% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	2012-2017 experience study	3.3% to 4.8%
2021	2020	7.45% (net of investment expense)	2.30% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	2012-2017 experience study	3.1% to 4.6%
2022	2021	7.40% (net of investment expense)	2.30% per annum	RP-2014 White Collar Employee tables, adjusted by 1.010 for males and by 0.997 for females ***	RP-2014 White Collar Healthy Annuitant tables, adjusted by 1.366 for males and by 1.189 for females ***	RP-2014 Disability tables, adjusted by 1.111 for males and by 1.134 for females ***	2012-2017 experience study	3.1% to 4.6%

*** Base tables for active, non-disabled retirees, and disabled retirees are adjusted from 2014 to 2018 using the MP-2017 generational improvement table, with continued future mortality improvement projected using the MP-2017 generational mortality improvement tables.

(Concluded)

**DeSoto Parish School Board
Mansfield, Louisiana
Budgetary Comparison Schedules**

General Fund and Major Special Revenue Funds with Legally Adopted Annual Budget

GENERAL FUND: The general fund accounts for all activities of the School Board except those required to be accounted for in another fund.

INSTRUCTIONAL ENHANCEMENT: This special revenue fund accounts for financial resources funding district-wide educational initiatives for pre-kindergarten through 12th grade.

EDUCATION STABILIZATION: This special revenue fund accounts for federal sources funded by the CARES Act and the American Rescue Plan Act to assist the School Board in meeting the challenges in providing educational services as a result of the COVID-19 pandemic.

DESOTO PARISH SCHOOL BOARD

**GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2022**

Exhibit 3-1

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 35,227,900	\$ 37,651,473	\$ 37,781,219	\$ 129,746
Sales and use	13,500,000	17,100,000	23,087,014	5,987,014
Interest earnings	67,000	67,000	(128,770)	(195,770)
Other	1,136,500	1,136,500	1,310,222	173,722
State sources:				
Equalization	14,561,113	14,529,743	14,537,750	8,007
Other	221,588	221,588	332,180	110,592
Federal sources	142,840	142,840	136,805	(6,035)
TOTAL REVENUES	64,856,941	70,849,144	77,056,420	6,207,276
EXPENDITURES				
Current:				
Instruction:				
Regular programs	27,478,222	28,670,019	27,291,766	1,378,253
Special programs	6,408,424	6,944,917	6,764,207	180,710
Vocational programs	1,532,105	1,715,612	1,691,597	24,015
Other instructional programs	3,739,477	4,568,133	4,101,657	466,476
Other special programs	1,080,406	798,181	666,523	131,658
Support services:				
Student services	4,412,280	5,447,373	4,620,693	826,680
Instructional staff support	3,574,509	3,540,256	2,592,754	947,502
General administration	2,540,326	2,626,630	2,742,392	(115,762)
School administration	4,182,075	4,416,433	4,598,015	(181,582)
Business services	1,370,451	1,538,747	1,397,905	140,842
Plant services	2,949,490	3,108,432	2,978,545	129,887
Student transportation services	4,689,433	5,065,217	4,979,885	85,332
Central services	646,936	920,901	734,197	186,704
TOTAL EXPENDITURES	64,604,134	69,360,851	65,160,136	4,200,715
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 252,807	\$ 1,488,293	\$ 11,896,284	\$ 10,407,991

(CONTINUED)

DESOTO PARISH SCHOOL BOARD

**GENERAL FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2022**

Exhibit 3-1

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 350,000	\$ 350,000	\$ 1,072,440	\$ 722,440
Transfers out	-	-	(10,063,321)	(10,063,321)
TOTAL OTHER FINANCING SOURCES (USES)	350,000	350,000	(8,990,881)	(9,340,881)
Net Change in Fund Balances	602,807	1,838,293	2,905,403	1,067,110
FUND BALANCES - BEGINNING	23,956,149	23,956,149	23,956,149	-
FUND BALANCES - ENDING	\$ 24,558,956	\$ 25,794,442	\$ 26,861,552	\$ 1,067,110

(CONCLUDED)

See accompanying notes to budgetary comparison schedules.

DESOTO PARISH SCHOOL BOARD

INSTRUCTIONAL ENHANCEMENT
Budgetary Comparison Schedule
For the Year Ended June 30, 2022

Exhibit 3-2

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Local sources:				
Interest earnings	\$ 3,500	\$ 3,500	\$ 27,849	\$ 24,349
Other	55,000	55,000	331,960	276,960
TOTAL REVENUES	58,500	58,500	359,809	301,309
EXPENDITURES				
Current:				
Instruction:				
Other instructional programs	1,022,829	1,022,829	-	1,022,829
Support services:				
Business services	5,661	5,661	8,226	(2,565)
TOTAL EXPENDITURES	1,028,490	1,028,490	8,226	1,020,264
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(969,990)	(969,990)	351,583	1,321,573
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	3,000,000	3,000,000
Net Change in Fund Balances	(969,990)	(969,990)	3,351,583	4,321,573
FUND BALANCES - BEGINNING	17,569,589	17,569,589	17,569,589	-
FUND BALANCES - ENDING	\$ 16,599,599	\$ 16,599,599	\$ 20,921,172	\$ 4,321,573

See accompanying notes to budgetary comparison schedules.

DESOTO PARISH SCHOOL BOARD

**EDUCATION STABILIZATION
Budgetary Comparison Schedule
For the Year Ended June 30, 2022**

Exhibit 3-3

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		POSITIVE (NEGATIVE)
REVENUES				
Federal sources	\$ -	\$ 20,974,033	\$ 6,494,630	\$ (14,479,403)
TOTAL REVENUES	-	20,974,033	6,494,630	(14,479,403)
EXPENDITURES				
Current:				
Instruction:				
Regular programs	-	4,816,417	1,759,282	3,057,135
Special programs	-	175,000	-	175,000
Vocational programs	-	565,508	84,710	480,798
Other instructional programs	-	4,691,153	761,586	3,929,567
Other special programs	-	88,320	4,180	84,140
Support services:				
Student services	-	1,873,939	485,649	1,388,290
Instructional staff support	-	52,474	-	52,474
Plant services	-	427,676	351,202	76,474
Student transportation services	-	1,385,090	780,002	605,088
Central services	-	100,270	67,949	32,321
Capital outlay	-	3,270,064	718,829	2,551,235
TOTAL EXPENDITURES	-	17,445,911	5,013,389	12,432,522
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	3,528,122	1,481,241	(2,046,881)
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(3,528,122)	(759,279)	2,768,843
Net Change in Fund Balances	-	-	721,962	721,962
FUND BALANCES - BEGINNING	-	(789,070)	(789,070)	-
FUND BALANCES - ENDING	\$ -	\$ (789,070)	\$ (67,108)	\$ 721,962

See accompanying notes to budgetary comparison schedules.

DeSoto Parish School Board
Notes to the Budgetary Comparison Schedules
For the Year Ended June 30, 2022

A. BUDGETS

The School Board utilizes the following procedures in establishing the budgetary data reflected in the financial statements:

Phase I – The Budget Call

The District Leadership Team meets with the Superintendent to discuss and update the District’s Mission Plan. Community engagement meetings are scheduled and attended in odd numbered years in each school district to receive input from citizens. Instructions are prepared and distributed to department heads that explains how to go about preparing the budget along with budget forms and a budget calendar. Emphasis is placed on accurate, prompt, and uniform replies.

Phase II – Obtaining Input from Staff

Staff members begin collecting information, completing the budget forms, and returning them to the Business Office. The Business Office makes a complete analysis of the budget requests and assembles the financial information, goals and objectives, and statistical information into one document for the Superintendent to review.

Phase III – Review and Approval of the Budget by the Superintendent

The Business Office meets with the Superintendent on several different occasions as each section of the budget book is completed. Changes are sometimes made to the budget requests recommended and submitted by staff. Once the draft of the proposed budget is approved by the Superintendent, copies of the proposed budget are printed and a staff meeting is called to review the document before it is presented to the Board.

Phase IV – Public Meetings & Board Adoption of the Budget

At the first meeting in May, the proposed budget is presented to the School Board. Board Members are encouraged to review the proposed budget and to attend the Finance Committee, which is approximately two weeks thereafter. This is also the first budget hearing that is held. A brief review of the proposed budget is presented by the staff at this hearing and is followed by questions and answers. The School Board also holds one public hearing at its first meeting in June before a formal vote on the proposed budget is called. Any interested citizen can review the proposed budget at the Central Office and make comments and suggestions at the public hearing in June.

Phase V – Monitoring and Revising the Budget After Award

Once the School Board approves the proposed budget, the Superintendent has the authority to spend taxpayer’s money. He does this by placing controls and assigning additional responsibilities to various staff members associated with a specific program or department. Staff members are held responsible for seeing that budget expenditures stay within the budget boundaries; however, overall execution and oversight is assigned to the Business Office. The budget is monitored and reconciled periodically to determine if formal Board action is required to amend the budget.

Budget Basis of Accounting

All governmental funds’ budgets are prepared on the modified accrual basis of accounting in accordance with GAAP; however, no budget is adopted for the Student Activity Funds.

**DeSoto Parish School Board
Mansfield, Louisiana**

SUPPLEMENTARY INFORMATION

**DeSoto Parish School Board
Mansfield, Louisiana**

**COMBINING
NONMAJOR GOVERNMENTAL FUNDS -
BY FUND TYPE**

DESOTO PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet - By Fund Type
June 30, 2022

Exhibit 4

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
ASSETS				
Cash and cash equivalents	\$ 6,795,552	\$ 2,902,180	\$ 38,047,389	\$ 47,745,121
Receivables	2,366,565	48	321,314	2,687,927
Inventory	100,359	-	-	100,359
TOTAL ASSETS	<u>9,262,476</u>	<u>2,902,228</u>	<u>38,368,703</u>	<u>50,533,407</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	306,654	387	447,409	754,450
Interfund payables	2,295,186	-	-	2,295,186
Unearned revenue	409,771	-	-	409,771
TOTAL LIABILITIES	<u>3,011,611</u>	<u>387</u>	<u>447,409</u>	<u>3,459,407</u>
FUND BALANCES:				
Nonspendable	100,359	-	-	100,359
Restricted	3,636,676	1,773,889	-	5,410,565
Committed	2,513,830	1,127,952	37,921,294	41,563,076
TOTAL FUND BALANCES	<u>6,250,865</u>	<u>2,901,841</u>	<u>37,921,294</u>	<u>47,074,000</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 9,262,476</u>	<u>\$ 2,902,228</u>	<u>\$ 38,368,703</u>	<u>\$ 50,533,407</u>

DESOTO PARISH SCHOOL BOARD
NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2022

Exhibit 5

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 6,221,578	\$ 2,168,360	\$ -	\$ 8,389,938
Sales and use	1,299,998	2,238,202	2,410,867	5,949,067
Interest earnings	21,560	18,467	81,489	121,516
Food service	13,245	-	-	13,245
Other	2,652,344	4,383	-	2,656,727
State sources:				
Equalization	433,896	-	-	433,896
Other	952,380	-	-	952,380
Federal sources	8,375,603	-	-	8,375,603
TOTAL REVENUES	<u>19,970,604</u>	<u>4,429,412</u>	<u>2,492,356</u>	<u>26,892,372</u>
EXPENDITURES				
Current:				
Instruction:				
Special programs	898,449	-	-	898,449
Vocational programs	70,760	-	-	70,760
Other instructional programs	3,359,877	-	-	3,359,877
Other special programs	3,068,532	-	-	3,068,532
Support services:				
Student services	196,597	-	-	196,597
Instructional staff support	642,096	-	-	642,096
General administration	257,211	117,610	30,224	405,045
School administration	-	-	1,200	1,200
Business services	1,191	-	-	1,191
Plant services	5,114,197	-	510,799	5,624,996
Student transportation services	1,250,438	-	-	1,250,438
Food services	4,685,961	-	-	4,685,961
Capital outlay	-	-	4,818,839	4,818,839
Debt service:				
Principal retirement	-	3,365,000	-	3,365,000
Interest and bank charges	-	918,825	-	918,825
Bond issuance costs	-	-	113,621	113,621
TOTAL EXPENDITURES	<u>19,545,309</u>	<u>4,401,435</u>	<u>5,474,683</u>	<u>29,421,427</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>\$ 425,295</u>	<u>\$ 27,977</u>	<u>\$ (2,982,327)</u>	<u>\$ (2,529,055)</u>

(CONTINUED)

DESOTO PARISH SCHOOL BOARD

**NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances - By Fund Type
For the Year Ended June 30, 2022**

Exhibit 5

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 63,321	\$ -	\$ 5,389,000	\$ 5,452,321
Transfers out	(313,161)	-	-	(313,161)
General obligation bonds issued	-	-	9,120,096	9,120,096
TOTAL OTHER FINANCING SOURCES (USES)	<u>(249,840)</u>	<u>-</u>	<u>14,509,096</u>	<u>14,259,256</u>
Net Change in Fund Balances	175,455	27,977	11,526,769	11,730,201
FUND BALANCES - BEGINNING	<u>6,075,410</u>	<u>2,873,864</u>	<u>26,394,525</u>	<u>35,343,799</u>
FUND BALANCES - ENDING	<u>\$ 6,250,865</u>	<u>\$ 2,901,841</u>	<u>\$ 37,921,294</u>	<u>\$ 47,074,000</u>

(CONCLUDED)

**DeSoto Parish School Board
Mansfield, Louisiana
Non Major Special Revenue Funds**

EDUCATIONAL CONSOLIDATION & IMPROVEMENT ACT - TITLE I: To improve the educational opportunities of educationally deprived children by helping them succeed in the regular school program, attain grade level proficiency and improve achievement in basic and more advanced skills. This fund is primarily used for provision of compensatory instructional activities to educationally deprived children that reside in low-income areas and have been selected on the basis of a needs assessment. Services supplement, not supplant, those normally provided by state and local educational agencies.

IMPROVING TEACHER QUALITY - TITLE II: This program was designed to improve the skills of teachers and the quality of instruction in mathematics and science, also to increase the accessibility of such instruction to all students.

MAINTENANCE TAX: To assist in paying the general cost of operation and maintenance of public schools in the parish.

SPECIAL EDUCATION: To assist in providing a free, appropriate education to all children with disabilities.

TITLE IV A-SSAE: To provide all students with access to a well-rounded education, improve school conditions for student learning, and improve the use of technology in order to improve the academic achievement and digital literacy of all students.

TEACHER INCENTIVE: To support programs that develop and implement performance-based compensation systems for teachers in high need schools.

JOBS FOR AMERICA'S GRADUATES: A school to career program to keep young people in school through graduation and provide work based learning experiences.

SCHOOL FOOD SERVICE: This program was designed to assist through cash grants and food donations in providing a nutritious breakfast and lunch service for school students and to encourage the domestic consumption of nutritious agricultural commodities.

VOCATIONAL GRANTS: To provide students with the opportunity to develop the knowledge, skills, and attitudes needed for employment in agriculture, home economics, industrial arts, business, etc.

EARLY CHILDHOOD DEVELOPMENT: Is a federally funded program that provides universal prekindergarten classes and before-and-after school childcare to four-year-old children who are eligible to enter public school kindergarten the following year.

HOMELESS ASSISTANCE: A program to ensure that homeless children have access to free, appropriate education.

EDUCATIONAL EXCELLENCE: This program is funded through the disposition of proceeds from the tobacco settlement and is used to support excellence in educational practices.

(Continued)

**DeSoto Parish School Board
Mansfield, Louisiana
Non Major Special Revenue Funds**

RURAL EDUCATION: To assist rural school districts that serve concentrations of children from low-income families to improve the quality of instruction and student achievement.

ART PRESERVATION: This funding is to preserve district-wide initiatives for music and art education.

DIRECT STUDENT SERVICES ESSA: This funding is to provide support for students in gaining access to academic courses, credentials and services that are not otherwise available at their schools.

STUDENT ACTIVITY FUNDS: The activities of the various individual school accounts are accounted for in the Student Activities funds. While the accounts are under the supervision of the School Board, the accounts belong to the individual schools or their student bodies and are not available for use by the School Board.

MISCELLANEOUS GRANTS: This fund accounts for other miscellaneous grant revenues.

(Concluded)

DESOTO PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2022**

	EDUCATIONAL CONSOLIDATION & IMPROVEMENT ACT - TITLE I	IMPROVING TEACHER QUALITY - TITLE II	MAINTENANCE TAX	SPECIAL EDUCATION
ASSETS				
Cash and cash equivalents	\$ -	\$ -	\$ 1,551,891	\$ 2,609
Receivables	646,305	114,660	1,944	580,748
Inventory	-	-	-	-
TOTAL ASSETS	646,305	114,660	1,553,835	583,357
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	-	-	262,756	4,764
Interfund payables	646,305	114,660	-	575,984
Unearned revenue	-	-	-	2,609
TOTAL LIABILITIES	646,305	114,660	262,756	583,357
FUND BALANCES:				
Nonspendable	-	-	-	-
Restricted	-	-	1,291,079	-
Committed	-	-	-	-
TOTAL FUND BALANCES	-	-	1,291,079	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 646,305	\$ 114,660	\$ 1,553,835	\$ 583,357

Exhibit 6

TITLE IV A-SSAE	TEACHER INCENTIVE	JOBS FOR AMERICA'S GRADUATES	SCHOOL FOOD SERVICE	VOCATIONAL GRANTS
\$ -	\$ -	\$ -	\$ 1,112,352	\$ -
150,151	329,504	46,355	45,265	-
-	-	-	100,359	-
150,151	329,504	46,355	1,257,976	-
-	-	-	39,040	-
150,151	329,504	28,834	-	-
-	-	17,521	-	-
150,151	329,504	46,355	39,040	-
-	-	-	100,359	-
-	-	-	1,118,577	-
-	-	-	-	-
-	-	-	1,218,936	-
\$ 150,151	\$ 329,504	\$ 46,355	\$ 1,257,976	\$ -

(CONTINUED)

DESOTO PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2022**

	<u>EARLY CHILDHOOD DEVELOPMENT</u>	<u>HOMELESS ASSISTANCE</u>	<u>EDUCATIONAL EXCELLENCE</u>	<u>RURAL EDUCATION</u>
ASSETS				
Cash and cash equivalents	\$ -	\$ -	\$ 389,641	\$ -
Receivables	235,389	751	-	120,098
Inventory	-	-	-	-
TOTAL ASSETS	<u>235,389</u>	<u>751</u>	<u>389,641</u>	<u>120,098</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	-	-	-	-
Interfund payables	235,389	751	-	120,098
Unearned revenue	-	-	389,641	-
TOTAL LIABILITIES	<u>235,389</u>	<u>751</u>	<u>389,641</u>	<u>120,098</u>
FUND BALANCES:				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
TOTAL FUND BALANCES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 235,389</u>	<u>\$ 751</u>	<u>\$ 389,641</u>	<u>\$ 120,098</u>

Exhibit 6

ART PRESERVATION	DIRECT STUDENT SERVICES ESSA	STUDENT ACTIVITY FUNDS	MISCELLANEOUS GRANTS	TOTAL
\$ 2,512,039	\$ -	\$ 1,227,020	\$ -	\$ 6,795,552
1,885	48,924	-	44,586	2,366,565
-	-	-	-	100,359
<u>2,513,924</u>	<u>48,924</u>	<u>1,227,020</u>	<u>44,586</u>	<u>9,262,476</u>
94	-	-	-	306,654
-	48,924	-	44,586	2,295,186
-	-	-	-	409,771
<u>94</u>	<u>48,924</u>	<u>-</u>	<u>44,586</u>	<u>3,011,611</u>
-	-	-	-	100,359
-	-	1,227,020	-	3,636,676
<u>2,513,830</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,513,830</u>
<u>2,513,830</u>	<u>-</u>	<u>1,227,020</u>	<u>-</u>	<u>6,250,865</u>
<u>\$ 2,513,924</u>	<u>\$ 48,924</u>	<u>\$ 1,227,020</u>	<u>\$ 44,586</u>	<u>\$ 9,262,476</u>

(CONCLUDED)

DESOTO PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2022**

	EDUCATIONAL CONSOLIDATION & IMPROVEMENT ACT - TITLE I	IMPROVING TEACHER QUALITY - TITLE II	MAINTENANCE TAX	SPECIAL EDUCATION
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ 6,221,578	\$ -
Sales and use	-	-	-	-
Interest earnings	-	-	16,023	-
Food service	-	-	-	-
Other	-	-	69,778	-
State sources:				
Equalization	-	-	-	-
Other	-	2,533	49,104	-
Federal sources	1,716,973	259,776	-	1,673,053
TOTAL REVENUES	1,716,973	262,309	6,356,483	1,673,053
EXPENDITURES				
Current:				
Instruction:				
Special programs	-	-	-	898,449
Vocational programs	-	-	-	-
Other instructional programs	-	-	16,230	-
Other special programs	1,475,342	239,111	-	-
Support services:				
Student services	7,425	-	-	189,172
Instructional staff support	97,629	2,533	-	490,635
General administration	-	-	257,211	-
Business services	-	-	-	-
Plant services	-	-	5,114,197	-
Student transportation services	-	-	1,241,250	9,188
Food services	-	-	-	-
TOTAL EXPENDITURES	1,580,396	241,644	6,628,888	1,587,444
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ 136,577	\$ 20,665	\$ (272,405)	\$ 85,609

Exhibit 7

TITLE IV A-SSAE	TEACHER INCENTIVE	JOBS FOR AMERICA'S GRADUATES	SCHOOL FOOD SERVICE	VOCATIONAL GRANTS
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	1,299,998	-
-	-	-	1,779	-
-	-	-	13,245	-
-	-	-	-	-
-	-	-	433,896	-
-	-	-	-	-
150,151	1,039,772	47,207	3,060,658	66,540
150,151	1,039,772	47,207	4,809,576	66,540
-	-	-	-	-
-	-	-	-	66,540
-	1,039,772	47,207	-	-
138,208	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	4,685,961	-
138,208	1,039,772	47,207	4,685,961	66,540
\$ 11,943	\$ -	\$ -	\$ 123,615	\$ -

(CONTINUED)

DESOTO PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2022**

	EDUCATIONAL CONSOLIDATION & IMPROVEMENT ACT - TITLE I	IMPROVING TEACHER QUALITY - TITLE II	MAINTENANCE TAX	SPECIAL EDUCATION
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ -	\$ -	\$ -	\$ 29,540
Transfers out	(136,577)	(20,665)	-	(115,149)
TOTAL OTHER FINANCING SOURCES (USES)	(136,577)	(20,665)	-	(85,609)
Net Change in Fund Balances	-	-	(272,405)	-
FUND BALANCES - BEGINNING	-	-	1,563,484	-
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,291,079</u>	<u>\$ -</u>

Exhibit 7

TITLE IV A-SSAE	TEACHER INCENTIVE	JOBS FOR AMERICA'S GRADUATES	SCHOOL FOOD SERVICE	VOCATIONAL GRANTS
\$ - (11,943)	\$ - -	\$ - -	\$ - -	\$ - -
(11,943)	-	-	-	-
-	-	-	123,615	-
-	-	-	1,095,321	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,218,936</u>	<u>\$ -</u>

(CONTINUED)

DESOTO PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2022**

	EARLY CHILDHOOD DEVELOPMENT	HOMELESS ASSISTANCE	EDUCATIONAL EXCELLENCE	RURAL EDUCATION
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ -	\$ -	\$ -
Sales and use	-	-	-	-
Interest earnings	-	-	-	-
Food service	-	-	-	-
Other	-	-	-	-
State sources:				
Equalization	-	-	-	-
Other	900,743	-	-	-
Federal sources	91,382	751	-	120,098
TOTAL REVENUES	992,125	751	-	120,098
EXPENDITURES				
Current:				
Instruction:				
Special programs	-	-	-	-
Vocational programs	-	-	-	-
Other instructional programs	-	-	-	-
Other special programs	1,018,638	616	-	110,545
Support services:				
Student services	-	-	-	-
Instructional staff support	-	-	-	-
General administration	-	-	-	-
Business services	-	-	-	-
Plant services	-	-	-	-
Student transportation services	-	-	-	-
Food services	-	-	-	-
TOTAL EXPENDITURES	1,018,638	616	-	110,545
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	\$ (26,513)	\$ 135	\$ -	\$ 9,553

Exhibit 7

<u>ART PRESERVATION</u>	<u>DIRECT STUDENT SERVICES ESSA</u>	<u>STUDENT ACTIVITY FUNDS</u>	<u>MISCELLANEOUS GRANTS</u>	<u>TOTAL</u>
\$ -	\$ -	\$ -	\$ -	\$ 6,221,578
-	-	-	-	1,299,998
3,758	-	-	-	21,560
-	-	-	-	13,245
11,213	-	2,571,353	-	2,652,344
-	-	-	-	433,896
-	-	-	-	952,380
-	48,924	-	100,318	8,375,603
<u>14,971</u>	<u>48,924</u>	<u>2,571,353</u>	<u>100,318</u>	<u>19,970,604</u>
-	-	-	-	898,449
-	-	4,220	-	70,760
-	-	2,256,668	-	3,359,877
-	45,033	-	41,039	3,068,532
-	-	-	-	196,597
-	-	-	51,299	642,096
-	-	-	-	257,211
1,191	-	-	-	1,191
-	-	-	-	5,114,197
-	-	-	-	1,250,438
-	-	-	-	4,685,961
<u>1,191</u>	<u>45,033</u>	<u>2,260,888</u>	<u>92,338</u>	<u>19,545,309</u>
\$ 13,780	\$ 3,891	\$ 310,465	\$ 7,980	\$ 425,295

(CONTINUED)

DESOTO PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2022**

	EARLY CHILDHOOD DEVELOPMENT	HOMELESS ASSISTANCE	EDUCATIONAL EXCELLENCE	RURAL EDUCATION
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 33,781	\$ -	\$ -	\$ -
Transfers out	(7,268)	(135)	-	(9,553)
TOTAL OTHER FINANCING SOURCES (USES)	<u>26,513</u>	<u>(135)</u>	<u>-</u>	<u>(9,553)</u>
Net Change in Fund Balances	-	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Exhibit 7

ART PRESERVATION	DIRECT STUDENT SERVICES ESSA	STUDENT ACTIVITY FUNDS	MISCELLANEOUS GRANTS	TOTAL
\$ -	\$ -	\$ -	\$ -	\$ 63,321
-	(3,891)	-	(7,980)	(313,161)
-	(3,891)	-	(7,980)	(249,840)
13,780	-	310,465	-	175,455
2,500,050	-	916,555	-	6,075,410
<u>\$ 2,513,830</u>	<u>\$ -</u>	<u>\$ 1,227,020</u>	<u>\$ -</u>	<u>\$ 6,250,865</u>

(CONCLUDED)

DESOTO PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
EDUCATIONAL CONSOLIDATION & IMPROVEMENT ACT - TITLE I
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022**

Exhibit 8-1

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Federal sources	\$ 2,257,966	\$ 1,994,480	\$ 1,716,973	\$ (277,507)
TOTAL REVENUES	<u>2,257,966</u>	<u>1,994,480</u>	<u>1,716,973</u>	<u>(277,507)</u>
EXPENDITURES				
Current:				
Instruction:				
Other special programs	1,947,341	1,727,695	1,475,342	252,353
Support services:				
Student services	24,668	9,913	7,425	2,488
Instructional staff support	98,018	98,220	97,629	591
TOTAL EXPENDITURES	<u>2,070,027</u>	<u>1,835,828</u>	<u>1,580,396</u>	<u>255,432</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	187,939	158,652	136,577	(22,075)
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(187,939)</u>	<u>(158,652)</u>	<u>(136,577)</u>	<u>22,075</u>
Net Change in Fund Balances	-	-	-	-
FUND BALANCES - BEGINNING	-	-	-	-
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
IMPROVING TEACHER QUALITY - TITLE II
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022**

Exhibit 8-2

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
State sources:				
Other	\$ 3,000	\$ 3,600	\$ 2,533	\$ (1,067)
Federal sources	<u>273,312</u>	<u>259,776</u>	<u>259,776</u>	<u>-</u>
TOTAL REVENUES	<u>276,312</u>	<u>263,376</u>	<u>262,309</u>	<u>(1,067)</u>
EXPENDITURES				
Current:				
Instruction:				
Other special programs	250,496	239,111	239,111	-
Support services:				
Instructional staff support	<u>3,000</u>	<u>3,600</u>	<u>2,533</u>	<u>1,067</u>
TOTAL EXPENDITURES	<u>253,496</u>	<u>242,711</u>	<u>241,644</u>	<u>1,067</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	22,816	20,665	20,665	-
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(22,816)</u>	<u>(20,665)</u>	<u>(20,665)</u>	<u>-</u>
Net Change in Fund Balances	-	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
MAINTENANCE TAX**

**Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022**

Exhibit 8-3

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 5,800,700	\$ 6,200,000	\$ 6,221,578	\$ 21,578
Interest earnings	8,000	8,000	16,023	8,023
Other	-	-	69,778	69,778
State sources:				
Other	<u>49,537</u>	<u>49,537</u>	<u>49,104</u>	<u>(433)</u>
TOTAL REVENUES	<u>5,858,237</u>	<u>6,257,537</u>	<u>6,356,483</u>	<u>98,946</u>
EXPENDITURES				
Current:				
Instruction:				
Other instructional programs	17,000	17,000	16,230	770
Support services:				
General administration	326,000	342,861	257,211	85,650
Plant services	4,407,607	4,402,607	5,114,197	(711,590)
Student transportation services	<u>1,568,035</u>	<u>1,568,035</u>	<u>1,241,250</u>	<u>326,785</u>
TOTAL EXPENDITURES	<u>6,318,642</u>	<u>6,330,503</u>	<u>6,628,888</u>	<u>(298,385)</u>
Net Change in Fund Balances	(460,405)	(72,966)	(272,405)	(199,439)
FUND BALANCES - BEGINNING	<u>1,563,484</u>	<u>1,563,484</u>	<u>1,563,484</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 1,103,079</u>	<u>\$ 1,490,518</u>	<u>\$ 1,291,079</u>	<u>\$ (199,439)</u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
SPECIAL EDUCATION**

**Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022**

Exhibit 8-4

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Federal sources	\$ 1,777,523	\$ 2,422,295	\$ 1,673,053	\$ (749,242)
TOTAL REVENUES	<u>1,777,523</u>	<u>2,422,295</u>	<u>1,673,053</u>	<u>(749,242)</u>
EXPENDITURES				
Current:				
Instruction:				
Special programs	979,036	1,378,437	898,449	479,988
Support services:				
Student services	290,356	307,380	189,172	118,208
Instructional staff support	361,401	541,613	490,635	50,978
Student transportation services	17,376	24,748	9,188	15,560
TOTAL EXPENDITURES	<u>1,648,169</u>	<u>2,252,178</u>	<u>1,587,444</u>	<u>664,734</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>129,354</u>	<u>170,117</u>	<u>85,609</u>	<u>(84,508)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	29,540	29,540
Transfers out	(129,354)	(170,117)	(115,149)	54,968
TOTAL OTHER FINANCING SOURCES (USES)	<u>(129,354)</u>	<u>(170,117)</u>	<u>(85,609)</u>	<u>84,508</u>
Net Change in Fund Balances	-	-	-	-
FUND BALANCES - BEGINNING	-	-	-	-
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DESOTO PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
TITLE IV A-SSAE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022

Exhibit 8-5

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Federal sources	\$ 316,453	\$ 266,939	\$ 150,151	\$ (116,788)
TOTAL REVENUES	<u>316,453</u>	<u>266,939</u>	<u>150,151</u>	<u>(116,788)</u>
EXPENDITURES				
Current:				
Instruction:				
Other special programs	<u>290,035</u>	<u>245,705</u>	<u>138,208</u>	<u>107,497</u>
TOTAL EXPENDITURES	<u>290,035</u>	<u>245,705</u>	<u>138,208</u>	<u>107,497</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	26,418	21,234	11,943	(9,291)
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(26,418)</u>	<u>(21,234)</u>	<u>(11,943)</u>	<u>9,291</u>
Net Change in Fund Balances	-	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
TEACHER INCENTIVE**

**Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022**

Exhibit 8-6

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Federal sources	\$ 1,293,415	\$ 1,293,415	\$ 1,039,772	\$ (253,643)
TOTAL REVENUES	<u>1,293,415</u>	<u>1,293,415</u>	<u>1,039,772</u>	<u>(253,643)</u>
EXPENDITURES				
Current:				
Instruction:				
Other instructional programs	<u>1,293,415</u>	<u>1,293,415</u>	<u>1,039,772</u>	<u>253,643</u>
TOTAL EXPENDITURES	<u>1,293,415</u>	<u>1,293,415</u>	<u>1,039,772</u>	<u>253,643</u>
Net Change in Fund Balances	-	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
JOBS FOR AMERICA'S GRADUATES
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022**

Exhibit 8-7

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Federal sources	\$ 35,503	\$ 46,752	\$ 47,207	\$ 455
TOTAL REVENUES	35,503	46,752	47,207	455
EXPENDITURES				
Current:				
Instruction:				
Other instructional programs	32,950	44,199	47,207	(3,008)
TOTAL EXPENDITURES	32,950	44,199	47,207	(3,008)
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	2,553	2,553	-	(2,553)
OTHER FINANCING SOURCES (USES)				
Transfers out	(2,553)	(2,553)	-	2,553
TOTAL OTHER FINANCING SOURCES (USES)	(2,553)	(2,553)	-	2,553
Net Change in Fund Balances	-	-	-	-
FUND BALANCES - BEGINNING	-	-	-	-
FUND BALANCES - ENDING	\$ -	\$ -	\$ -	\$ -

DESOTO PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
SCHOOL FOOD SERVICE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022

Exhibit 8-8

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ 1,700,000	\$ 1,300,000	\$ 1,299,998	\$ (2)
Interest earnings	1,000	1,000	1,779	779
Food service	12,500	12,500	13,245	745
State sources:				
Equalization	459,544	450,942	433,896	(17,046)
Federal sources	<u>2,218,177</u>	<u>2,329,203</u>	<u>3,060,658</u>	<u>731,455</u>
 TOTAL REVENUES	 <u>4,391,221</u>	 <u>4,093,645</u>	 <u>4,809,576</u>	 <u>715,931</u>
 EXPENDITURES				
Current:				
Food services	<u>4,513,085</u>	<u>4,617,511</u>	<u>4,685,961</u>	<u>(68,450)</u>
 TOTAL EXPENDITURES	 <u>4,513,085</u>	 <u>4,617,511</u>	 <u>4,685,961</u>	 <u>(68,450)</u>
 Net Change in Fund Balances	 (121,864)	 (523,866)	 123,615	 647,481
 FUND BALANCES - BEGINNING	 <u>1,095,321</u>	 <u>1,095,321</u>	 <u>1,095,321</u>	 <u>-</u>
 FUND BALANCES - ENDING	 <u>\$ 973,457</u>	 <u>\$ 571,455</u>	 <u>\$ 1,218,936</u>	 <u>\$ 647,481</u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
VOCATIONAL GRANTS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022**

Exhibit 8-9

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
State sources:				
Other	\$ -	\$ -	\$ -	\$ -
Federal sources	57,534	66,540	66,540	-
TOTAL REVENUES	<u>57,534</u>	<u>66,540</u>	<u>66,540</u>	<u>-</u>
EXPENDITURES				
Current:				
Instruction:				
Vocational programs	57,534	66,540	66,540	-
TOTAL EXPENDITURES	<u>57,534</u>	<u>66,540</u>	<u>66,540</u>	<u>-</u>
Net Change in Fund Balances	-	-	-	-
FUND BALANCES - BEGINNING	-	-	-	-
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
EARLY CHILDHOOD DEVELOPMENT
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022**

Exhibit 8-10

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
State sources:				
Other	\$ 287,798	\$ 900,743	\$ 900,743	\$ -
Federal sources	37,616	134,781	91,382	(43,399)
TOTAL REVENUES	<u>325,414</u>	<u>1,035,524</u>	<u>992,125</u>	<u>(43,399)</u>
EXPENDITURES				
Current:				
Instruction:				
Other special programs	322,274	1,024,803	1,018,638	6,165
TOTAL EXPENDITURES	<u>322,274</u>	<u>1,024,803</u>	<u>1,018,638</u>	<u>6,165</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	<u>3,140</u>	<u>10,721</u>	<u>(26,513)</u>	<u>(37,234)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	33,781	33,781
Transfers out	(3,140)	(10,721)	(7,268)	3,453
TOTAL OTHER FINANCING SOURCES (USES)	<u>(3,140)</u>	<u>(10,721)</u>	<u>26,513</u>	<u>37,234</u>
Net Change in Fund Balances	-	-	-	-
FUND BALANCES - BEGINNING	-	-	-	-
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
HOMELESS ASSISTANCE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022**

Exhibit 8-11

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Federal sources	\$ 5,100	\$ 59,805	\$ 751	\$ (59,054)
TOTAL REVENUES	<u>5,100</u>	<u>59,805</u>	<u>751</u>	<u>(59,054)</u>
EXPENDITURES				
Current:				
Instruction:				
Other special programs	<u>5,100</u>	<u>49,034</u>	<u>616</u>	<u>48,418</u>
TOTAL EXPENDITURES	<u>5,100</u>	<u>49,034</u>	<u>616</u>	<u>48,418</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	10,771	135	(10,636)
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>-</u>	<u>(10,771)</u>	<u>(135)</u>	<u>10,636</u>
Net Change in Fund Balances	-	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
EDUCATIONAL EXCELLENCE
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022**

Exhibit 8-12

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
State sources:				
Other	\$ 389,641	\$ 389,641	\$ -	\$ (389,641)
TOTAL REVENUES	<u>389,641</u>	<u>389,641</u>	<u>-</u>	<u>(389,641)</u>
EXPENDITURES				
Current:				
Instruction:				
Other instructional programs	<u>389,641</u>	<u>389,641</u>	<u>-</u>	<u>389,641</u>
TOTAL EXPENDITURES	<u>389,641</u>	<u>389,641</u>	<u>-</u>	<u>389,641</u>
Net Change in Fund Balances	-	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
RURAL EDUCATION
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022**

Exhibit 8-13

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Federal sources	\$ 108,599	\$ 126,400	\$ 120,098	\$ (6,302)
TOTAL REVENUES	<u>108,599</u>	<u>126,400</u>	<u>120,098</u>	<u>(6,302)</u>
EXPENDITURES				
Current:				
Instruction:				
Other special programs	<u>99,532</u>	<u>116,348</u>	<u>110,545</u>	<u>5,803</u>
TOTAL EXPENDITURES	<u>99,532</u>	<u>116,348</u>	<u>110,545</u>	<u>5,803</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	9,067	10,052	9,553	(499)
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(9,067)</u>	<u>(10,052)</u>	<u>(9,553)</u>	<u>499</u>
Net Change in Fund Balances	-	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
ART PRESERVATION**

**Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022**

Exhibit 8-14

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Local sources:				
Interest earnings	\$ 1,000	\$ 1,000	\$ 3,758	\$ 2,758
Other	7,200	7,200	11,213	4,013
TOTAL REVENUES	<u>8,200</u>	<u>8,200</u>	<u>14,971</u>	<u>6,771</u>
EXPENDITURES				
Current:				
Support services:				
Business services	200	1,200	1,191	9
TOTAL EXPENDITURES	<u>200</u>	<u>1,200</u>	<u>1,191</u>	<u>9</u>
Net Change in Fund Balances	8,000	7,000	13,780	6,780
FUND BALANCES - BEGINNING	<u>2,500,050</u>	<u>2,500,050</u>	<u>2,500,050</u>	<u>-</u>
FUND BALANCES - ENDING	<u><u>\$ 2,508,050</u></u>	<u><u>\$ 2,507,050</u></u>	<u><u>\$ 2,513,830</u></u>	<u><u>\$ 6,780</u></u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
DIRECT STUDENT SERVICES - ESSA
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022**

Exhibit 8-15

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Federal sources	\$ 80,508	\$ 60,825	\$ 48,924	\$ (11,901)
TOTAL REVENUES	<u>80,508</u>	<u>60,825</u>	<u>48,924</u>	<u>(11,901)</u>
EXPENDITURES				
Current:				
Instruction:				
Other special programs	<u>73,787</u>	<u>55,987</u>	<u>45,033</u>	<u>10,954</u>
TOTAL EXPENDITURES	<u>73,787</u>	<u>55,987</u>	<u>45,033</u>	<u>10,954</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	6,721	4,838	3,891	(947)
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(6,721)</u>	<u>(4,838)</u>	<u>(3,891)</u>	<u>947</u>
Net Change in Fund Balances	-	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR SPECIAL REVENUE FUND
STUDENT ACTIVITY FUNDS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022**

Exhibit 8-16

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Local sources:				
Other	\$ -	\$ -	\$ 2,571,353	\$ 2,571,353
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>2,571,353</u>	<u>2,571,353</u>
EXPENDITURES				
Current:				
Instruction:				
Vocational programs	-	-	4,220	(4,220)
Other instructional programs	<u>-</u>	<u>-</u>	<u>2,256,668</u>	<u>(2,256,668)</u>
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>2,260,888</u>	<u>(2,260,888)</u>
Net Change in Fund Balances	-	-	310,465	310,465
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>916,555</u>	<u>916,555</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,227,020</u>	<u>\$ 1,227,020</u>

DESOTO PARISH SCHOOL BOARD
NONMAJOR SPECIAL REVENUE FUND
MISCELLANEOUS GRANTS
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022

Exhibit 8-17

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Federal sources	\$ -	\$ 187,039	\$ 100,318	\$ (86,721)
TOTAL REVENUES	<u>-</u>	<u>187,039</u>	<u>100,318</u>	<u>(86,721)</u>
EXPENDITURES				
Current:				
Instruction:				
Other special programs	-	120,862	41,039	79,823
Support services:				
Instructional staff support	-	51,299	51,299	-
TOTAL EXPENDITURES	<u>-</u>	<u>172,161</u>	<u>92,338</u>	<u>79,823</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	-	14,878	7,980	(6,898)
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(14,878)	(7,980)	6,898
Net Change in Fund Balances	-	-	-	-
FUND BALANCES - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**DeSoto Parish School Board
Mansfield, Louisiana
Nonmajor Debt Service Funds**

SCHOOL DISTRICTS, NO. 1 (2015 ISSUE), NO. 1 (2018 ISSUE), NO. 2 (2012 & 2013 ISSUE), NO. 2 (2010 & 2017 ISSUE), NO. 2 (2012 & 2021 ISSUE), NO. 3 (2015 ISSUE), AND NO. 4 (2016 & 2020 ISSUE): To accumulate monies to pay outstanding bond issues. The bonds were issued by the respective school districts to acquire land for building sites, erect and improve school buildings, and acquire the necessary equipment and furnishings thereof. The bond issues are financed by a special property tax levy on property within the respective school districts and/or an allocation of sales and use tax collected.

DESOTO PARISH SCHOOL BOARD

NONMAJOR DEBT SERVICE FUNDS

Combining Balance Sheet

June 30, 2022

	NO. 1 2015 ISSUE	NO. 1 2018 ISSUE	NO. 2 2012 & 2013 ISSUE	NO. 2 2010 & 2017 ISSUE
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
ASSETS				
Cash and cash equivalents	\$ 81,750	\$ 326,363	\$ 470,974	\$ 284,548
Receivables	-	2	3	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL ASSETS	<u>81,750</u>	<u>326,365</u>	<u>470,977</u>	<u>284,548</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts, salaries and other payables	24	-	-	132
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL LIABILITIES	<u>24</u>	<u>-</u>	<u>-</u>	<u>132</u>
FUND BALANCES:				
Restricted	81,726	326,365	-	284,416
Committed	-	-	470,977	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUND BALANCES	<u>81,726</u>	<u>326,365</u>	<u>470,977</u>	<u>284,416</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 81,750</u>	<u>\$ 326,365</u>	<u>\$ 470,977</u>	<u>\$ 284,548</u>

Exhibit 9

NO. 2 2012 & 2021 ISSUE	NO. 3 2015 ISSUE	NO. 4 2016 & 2020 ISSUE	TOTAL
\$ 1,029,971	\$ 51,642	\$ 656,932	\$ 2,902,180
-	-	43	48
<u>1,029,971</u>	<u>51,642</u>	<u>656,975</u>	<u>2,902,228</u>
207	24	*	387
<u>207</u>	<u>24</u>	<u>-</u>	<u>387</u>
1,029,764	51,618	-	1,773,889
-	-	656,975	1,127,952
<u>1,029,764</u>	<u>51,618</u>	<u>656,975</u>	<u>2,901,841</u>
<u>\$ 1,029,971</u>	<u>\$ 51,642</u>	<u>\$ 656,975</u>	<u>\$ 2,902,228</u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR DEBT SERVICE FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2022**

	NO. 1 2015 ISSUE	NO. 1 2018 ISSUE	NO. 2 2012 & 2013 ISSUE	NO. 2 2010 & 2017 ISSUE
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ -	\$ 327,746	\$ 1,008,273	\$ -
Sales and use	120,044	-	-	648,517
Interest earnings	132	684	6,997	390
Other	-	-	-	-
TOTAL REVENUES	120,176	328,430	1,015,270	648,907
EXPENDITURES				
Current:				
Support services:				
General administration	1,505	13,500	41,718	8,132
Debt service:				
Principal retirement	75,000	160,000	925,000	520,000
Interest and bank charges	45,494	127,700	77,622	129,016
TOTAL EXPENDITURES	121,999	301,200	1,044,340	657,148
Net Change in Fund Balances	(1,823)	27,230	(29,070)	(8,241)
FUND BALANCES - BEGINNING	83,549	299,135	500,047	292,657
FUND BALANCES - ENDING	\$ 81,726	\$ 326,365	\$ 470,977	\$ 284,416

Exhibit 10

NO. 2 2012 & 2021 ISSUE	NO. 3 2015 ISSUE	NO. 4 2016 & 2020 ISSUE	TOTAL
\$ -	\$ -	\$ 832,341	\$ 2,168,360
1,014,058	120,044	335,539	2,238,202
2,761	84	7,419	18,467
4,383	-	-	4,383
<u>1,021,202</u>	<u>120,128</u>	<u>1,175,299</u>	<u>4,429,412</u>
12,714	1,504	38,537	117,610
790,000	75,000	820,000	3,365,000
226,159	45,494	267,340	918,825
<u>1,028,873</u>	<u>121,998</u>	<u>1,125,877</u>	<u>4,401,435</u>
(7,671)	(1,870)	49,422	27,977
<u>1,037,435</u>	<u>53,488</u>	<u>607,553</u>	<u>2,873,864</u>
<u>\$ 1,029,764</u>	<u>\$ 51,618</u>	<u>\$ 656,975</u>	<u>\$ 2,901,841</u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR DEBT SERVICE FUND
NO. 1 2015 ISSUE**

**Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022**

Exhibit 11-1

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ 120,044	\$ 120,044	\$ 120,044	\$ -
Interest earnings	200	200	132	(68)
TOTAL REVENUES	<u>120,244</u>	<u>120,244</u>	<u>120,176</u>	<u>(68)</u>
EXPENDITURES				
Current:				
Support services:				
General administration	1,981	1,981	1,505	476
Debt service:				
Principal retirement	75,000	75,000	75,000	-
Interest and bank charges	45,494	45,494	45,494	-
TOTAL EXPENDITURES	<u>122,475</u>	<u>122,475</u>	<u>121,999</u>	<u>476</u>
Net Change in Fund Balances	(2,231)	(2,231)	(1,823)	408
FUND BALANCES - BEGINNING	<u>83,549</u>	<u>83,549</u>	<u>83,549</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 81,318</u>	<u>\$ 81,318</u>	<u>\$ 81,726</u>	<u>\$ 408</u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR DEBT SERVICE FUND
NO. 1 2018 ISSUE**

**Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022**

Exhibit 11-2

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 283,500	\$ 326,769	\$ 327,746	\$ 977
Interest earnings	200	200	684	484
TOTAL REVENUES	<u>283,700</u>	<u>326,969</u>	<u>328,430</u>	<u>1,461</u>
EXPENDITURES				
Current:				
Support services:				
General administration	13,905	13,905	13,500	405
Debt service:				
Principal retirement	160,000	160,000	160,000	-
Interest and bank charges	<u>127,700</u>	<u>127,700</u>	<u>127,700</u>	<u>-</u>
TOTAL EXPENDITURES	<u>301,605</u>	<u>301,605</u>	<u>301,200</u>	<u>405</u>
Net Change in Fund Balances	(17,905)	25,364	27,230	1,866
FUND BALANCES - BEGINNING	<u>299,135</u>	<u>299,135</u>	<u>299,135</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 281,230</u>	<u>\$ 324,499</u>	<u>\$ 326,365</u>	<u>\$ 1,866</u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR DEBT SERVICE FUND
NO. 2 2012 & 2013 ISSUE**

**Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022**

Exhibit 11-3

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 972,000	\$ 1,005,696	\$ 1,008,273	\$ 2,577
Interest earnings	2,500	2,500	6,997	4,497
TOTAL REVENUES	<u>974,500</u>	<u>1,008,196</u>	<u>1,015,270</u>	<u>7,074</u>
EXPENDITURES				
Current:				
Support services:				
General administration	40,046	41,718	41,718	-
Debt service:				
Principal retirement	925,000	925,000	925,000	-
Interest and bank charges	<u>77,622</u>	<u>77,622</u>	<u>77,622</u>	<u>-</u>
TOTAL EXPENDITURES	<u>1,042,668</u>	<u>1,044,340</u>	<u>1,044,340</u>	<u>-</u>
Net Change in Fund Balances	(68,168)	(36,144)	(29,070)	7,074
FUND BALANCES - BEGINNING	<u>500,047</u>	<u>500,047</u>	<u>500,047</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 431,879</u>	<u>\$ 463,903</u>	<u>\$ 470,977</u>	<u>\$ 7,074</u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR DEBT SERVICE FUND
NO. 2 2010 & 2017 ISSUE**

**Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022**

Exhibit 11-4

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ 648,516	\$ 648,516	\$ 648,517	\$ 1
Interest earnings	100	100	390	290
TOTAL REVENUES	<u>648,616</u>	<u>648,616</u>	<u>648,907</u>	<u>291</u>
EXPENDITURES				
Current:				
Support services:				
General administration	10,700	10,700	8,132	2,568
Debt service:				
Principal retirement	520,000	520,000	520,000	-
Interest and bank charges	129,416	129,416	129,016	400
TOTAL EXPENDITURES	<u>660,116</u>	<u>660,116</u>	<u>657,148</u>	<u>2,968</u>
Net Change in Fund Balances	(11,500)	(11,500)	(8,241)	3,259
FUND BALANCES - BEGINNING	<u>292,657</u>	<u>292,657</u>	<u>292,657</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 281,157</u>	<u>\$ 281,157</u>	<u>\$ 284,416</u>	<u>\$ 3,259</u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR DEBT SERVICE FUND
NO. 2 2012 & 2021 ISSUE**

**Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022**

Exhibit 11-5

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ 1,014,058	\$ 1,014,058	\$ 1,014,058	\$ -
Interest earnings	1,000	1,000	2,761	1,761
Other	-	-	4,383	4,383
	<u>1,015,058</u>	<u>1,015,058</u>	<u>1,021,202</u>	<u>6,144</u>
TOTAL REVENUES				
EXPENDITURES				
Current:				
Support services:				
General administration	16,732	16,732	12,714	4,018
Debt service:				
Principal retirement	790,000	790,000	790,000	-
Interest and bank charges	225,359	225,359	226,159	(800)
	<u>1,032,091</u>	<u>1,032,091</u>	<u>1,028,873</u>	<u>3,218</u>
TOTAL EXPENDITURES				
Net Change in Fund Balances	(17,033)	(17,033)	(7,671)	9,362
FUND BALANCES - BEGINNING	<u>1,037,435</u>	<u>1,037,435</u>	<u>1,037,435</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 1,020,402</u>	<u>\$ 1,020,402</u>	<u>\$ 1,029,764</u>	<u>\$ 9,362</u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR DEBT SERVICE FUND
NO. 3 2015 ISSUE**

**Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022**

Exhibit 11-6

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ 120,044	\$ 120,044	\$ 120,044	\$ -
Interest earnings	50	50	84	34
TOTAL REVENUES	<u>120,094</u>	<u>120,094</u>	<u>120,128</u>	<u>34</u>
EXPENDITURES				
Current:				
Support services:				
General administration	1,981	1,981	1,504	477
Debt service:				
Principal retirement	75,000	75,000	75,000	-
Interest and bank charges	45,494	45,494	45,494	-
TOTAL EXPENDITURES	<u>122,475</u>	<u>122,475</u>	<u>121,998</u>	<u>477</u>
Net Change in Fund Balances	(2,381)	(2,381)	(1,870)	511
FUND BALANCES - BEGINNING	<u>53,488</u>	<u>53,488</u>	<u>53,488</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 51,107</u>	<u>\$ 51,107</u>	<u>\$ 51,618</u>	<u>\$ 511</u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR DEBT SERVICE FUND
NO. 4 2016 & 2020 ISSUE**

**Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022**

Exhibit 11-7

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Local sources:				
Taxes:				
Ad valorem	\$ 780,000	\$ 827,435	\$ 832,341	\$ 4,906
Sales and use	335,540	326,850	335,539	8,689
Interest earnings	3,000	3,000	7,419	4,419
TOTAL REVENUES	<u>1,118,540</u>	<u>1,157,285</u>	<u>1,175,299</u>	<u>18,014</u>
EXPENDITURES				
Current:				
Support services:				
General administration	37,672	39,866	38,537	1,329
Debt service:				
Principal retirement	820,000	820,000	820,000	-
Interest and bank charges	267,340	267,340	267,340	-
TOTAL EXPENDITURES	<u>1,125,012</u>	<u>1,127,206</u>	<u>1,125,877</u>	<u>1,329</u>
Net Change in Fund Balances	(6,472)	30,079	49,422	19,343
FUND BALANCES - BEGINNING	<u>607,553</u>	<u>607,553</u>	<u>607,553</u>	<u>-</u>
FUND BALANCES - ENDING	<u><u>\$ 601,081</u></u>	<u><u>\$ 637,632</u></u>	<u><u>\$ 656,975</u></u>	<u><u>\$ 19,343</u></u>

**DeSoto Parish School Board
Mansfield, Louisiana
Nonmajor Capital Project Funds**

PARISHWIDE CAPITAL PROJECT AND SCHOOL DISTRICTS NO. 1, NO. 3, NO.4 AND NO. 5: To account for financial resources to acquire, construct, and improve public school facilities across the parish and in the respective districts.

DESOTO PARISH SCHOOL BOARD
NONMAJOR CAPITAL PROJECT FUNDS
Combining Balance Sheet
June 30, 2022

Exhibit 12

	PARISHWIDE CAPITAL PROJECT	SCHOOL DISTRICT NO. 1	SCHOOL DISTRICT NO. 3	SCHOOL DISTRICT NO. 4	SCHOOL DISTRICT NO. 5	TOTAL
ASSETS						
Cash and cash equivalents	\$ 11,958,788	\$ 4,339,649	\$ 11,663,809	\$ 9,983,529	\$ 101,614	\$ 38,047,389
Receivables	32,786	76,021	48,611	163,896	-	321,314
TOTAL ASSETS	11,991,574	4,415,670	11,712,420	10,147,425	101,614	38,368,703
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts, salaries and other payables	249,980	136,904	60,310	215	-	447,409
TOTAL LIABILITIES	249,980	136,904	60,310	215	-	447,409
FUND BALANCES:						
Committed	11,741,594	4,278,766	11,652,110	10,147,210	101,614	37,921,294
TOTAL FUND BALANCES	11,741,594	4,278,766	11,652,110	10,147,210	101,614	37,921,294
TOTAL LIABILITIES AND FUND BALANCES	\$ 11,991,574	\$ 4,415,670	\$ 11,712,420	\$ 10,147,425	\$ 101,614	\$ 38,368,703

DESOTO PARISH SCHOOL BOARD

**NONMAJOR CAPITAL PROJECT FUNDS
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
For the Year Ended June 30, 2022**

Exhibit 13

	PARISHWIDE CAPITAL PROJECT	SCHOOL DISTRICT NO. 1	SCHOOL DISTRICT NO. 3	SCHOOL DISTRICT NO. 4	SCHOOL DISTRICT NO. 5	TOTAL
REVENUES						
Local sources:						
Taxes:						
Sales and use	\$ 304,838	\$ 586,570	\$ 331,725	\$ 1,187,734	\$ -	\$ 2,410,867
Interest earnings	42,482	7,941	15,555	15,359	152	81,489
TOTAL REVENUES	347,320	594,511	347,280	1,203,093	152	2,492,356
EXPENDITURES						
Current:						
Support services:						
General administration	3,821	7,354	4,158	14,891	-	30,224
School administration	-	-	-	1,200	-	1,200
Plant services	36,304	188,024	49,179	237,292	-	510,799
Capital outlay	3,799,971	918,842	26,597	73,429	-	4,818,839
Debt service:						
Bond issuance costs	-	-	113,621	-	-	113,621
TOTAL EXPENDITURES	3,840,096	1,114,220	193,555	326,812	-	5,474,683
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(3,492,776)	(519,709)	153,725	876,281	152	(2,982,327)
OTHER FINANCING SOURCES (USES)						
Transfers in	4,000,000	366,000	234,000	789,000	-	5,389,000
General obligation bonds issued	-	-	9,120,096	-	-	9,120,096
TOTAL OTHER FINANCING SOURCES (USES)	4,000,000	366,000	9,354,096	789,000	-	14,509,096
Net Change in Fund Balances	507,224	(153,709)	9,507,821	1,665,281	152	11,526,769
FUND BALANCES - BEGINNING	11,234,370	4,432,475	2,144,289	8,481,929	101,462	26,394,525
FUND BALANCES - ENDING	\$ 11,741,594	\$ 4,278,766	\$ 11,652,110	\$ 10,147,210	\$ 101,614	\$ 37,921,294

DESOTO PARISH SCHOOL BOARD

**NONMAJOR CAPITAL PROJECT FUND
PARISHWIDE CAPITAL PROJECT
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022**

Exhibit 14-1

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ 190,000	\$ 230,000	\$ 304,838	\$ 74,838
Interest earnings	2,000	2,000	42,482	40,482
TOTAL REVENUES	<u>192,000</u>	<u>232,000</u>	<u>347,320</u>	<u>115,320</u>
EXPENDITURES				
Current:				
Support services:				
General administration	3,135	3,795	3,821	(26)
Plant services	-	40,000	36,304	3,696
Capital outlay	500	5,712,657	3,799,971	1,912,686
TOTAL EXPENDITURES	<u>3,635</u>	<u>5,756,452</u>	<u>3,840,096</u>	<u>1,916,356</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	188,365	(5,524,452)	(3,492,776)	2,031,676
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	4,000,000	4,000,000
Net Change in Fund Balances	188,365	(5,524,452)	507,224	6,031,676
FUND BALANCES - BEGINNING	<u>11,234,370</u>	<u>11,234,370</u>	<u>11,234,370</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 11,422,735</u>	<u>\$ 5,709,918</u>	<u>\$ 11,741,594</u>	<u>\$ 6,031,676</u>

DESOTO PARISH SCHOOL BOARD
NONMAJOR CAPITAL PROJECT FUND
SCHOOL DISTRICT NO. 1
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022

Exhibit 14-2

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ 316,766	\$ 413,096	\$ 586,570	\$ 173,474
Interest earnings	5,000	5,000	7,941	2,941
TOTAL REVENUES	<u>321,766</u>	<u>418,096</u>	<u>594,511</u>	<u>176,415</u>
EXPENDITURES				
Current:				
Support services:				
General administration	5,227	6,816	7,354	(538)
Plant services	-	-	188,024	(188,024)
Capital outlay	850,700	1,656,093	918,842	737,251
TOTAL EXPENDITURES	<u>855,927</u>	<u>1,662,909</u>	<u>1,114,220</u>	<u>548,689</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(534,161)	(1,244,813)	(519,709)	725,104
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	366,000	366,000
Net Change in Fund Balances	(534,161)	(1,244,813)	(153,709)	1,091,104
FUND BALANCES - BEGINNING	<u>4,432,475</u>	<u>4,432,475</u>	<u>4,432,475</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 3,898,314</u>	<u>\$ 3,187,662</u>	<u>\$ 4,278,766</u>	<u>\$ 1,091,104</u>

DESOTO PARISH SCHOOL BOARD

**MAJOR CAPITAL PROJECT FUND
CAPITAL PROJECT - SCHOOL DISTRICT NO. 2
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022**

Exhibit 14-3

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ 229,066	\$ 684,116	\$ 1,447,685	\$ 763,569
Interest earnings	46,000	46,000	22,118	(23,882)
TOTAL REVENUES	<u>275,066</u>	<u>730,116</u>	<u>1,469,803</u>	<u>739,687</u>
EXPENDITURES				
Current:				
Support services:				
General administration	3,780	11,289	18,149	(6,860)
Plant services	-	40,000	91,712	(51,712)
Student transportation services	-	333,902	333,902	-
Capital outlay	895,570	921,870	112,007	809,863
TOTAL EXPENDITURES	<u>899,350</u>	<u>1,307,061</u>	<u>555,770</u>	<u>751,291</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(624,284)	(576,945)	914,033	1,490,978
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	1,611,000	1,611,000
Net Change in Fund Balances	(624,284)	(576,945)	2,525,033	3,101,978
FUND BALANCES - BEGINNING	<u>13,861,357</u>	<u>13,861,357</u>	<u>13,861,357</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 13,237,073</u>	<u>\$ 13,284,412</u>	<u>\$ 16,386,390</u>	<u>\$ 3,101,978</u>

DESOTO PARISH SCHOOL BOARD
NONMAJOR CAPITAL PROJECT FUND
SCHOOL DISTRICT NO. 3
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022

Exhibit 14-4

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ 172,366	\$ 220,816	\$ 331,725	\$ 110,909
Interest earnings	2,050	2,050	15,555	13,505
TOTAL REVENUES	<u>174,416</u>	<u>222,866</u>	<u>347,280</u>	<u>124,414</u>
EXPENDITURES				
Current:				
Support services:				
General administration	2,844	3,643	4,158	(515)
Plant services	-	-	49,179	(49,179)
Capital outlay	300	72,639	26,597	46,042
Debt service:				
Bond issuance costs	-	-	113,621	(113,621)
TOTAL EXPENDITURES	<u>3,144</u>	<u>76,282</u>	<u>193,555</u>	<u>(117,273)</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	171,272	146,584	153,725	7,141
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	234,000	234,000
General obligation bonds issued	-	9,120,096	9,120,096	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>9,120,096</u>	<u>9,354,096</u>	<u>234,000</u>
Net Change in Fund Balances	171,272	9,266,680	9,507,821	241,141
FUND BALANCES - BEGINNING	<u>2,144,289</u>	<u>2,144,289</u>	<u>2,144,289</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 2,315,561</u>	<u>\$ 11,410,969</u>	<u>\$ 11,652,110</u>	<u>\$ 241,141</u>

DESOTO PARISH SCHOOL BOARD

**NONMAJOR CAPITAL PROJECT FUND
SCHOOL DISTRICT NO. 4
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022**

Exhibit 14-5

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Local sources:				
Taxes:				
Sales and use	\$ 653,600	\$ 813,770	\$ 1,187,734	\$ 373,964
Interest earnings	4,000	4,000	15,359	11,359
TOTAL REVENUES	<u>657,600</u>	<u>817,770</u>	<u>1,203,093</u>	<u>385,323</u>
EXPENDITURES				
Current:				
Support services:				
General administration	10,784	13,427	14,891	(1,464)
School administration	-	1,200	1,200	-
Plant services	-	-	237,292	(237,292)
Capital outlay	<u>825,730</u>	<u>1,615,717</u>	<u>73,429</u>	<u>1,542,288</u>
TOTAL EXPENDITURES	<u>836,514</u>	<u>1,630,344</u>	<u>326,812</u>	<u>1,303,532</u>
EXCESS (Deficiency) OF REVENUES OVER EXPENDITURES	(178,914)	(812,574)	876,281	1,688,855
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>-</u>	<u>-</u>	<u>789,000</u>	<u>789,000</u>
Net Change in Fund Balances	(178,914)	(812,574)	1,665,281	2,477,855
FUND BALANCES - BEGINNING	<u>8,481,929</u>	<u>8,481,929</u>	<u>8,481,929</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 8,303,015</u>	<u>\$ 7,669,355</u>	<u>\$ 10,147,210</u>	<u>\$ 2,477,855</u>

DESOTO PARISH SCHOOL BOARD

NONMAJOR CAPITAL PROJECT FUND
 SCHOOL DISTRICT NO. 5
 Schedule of Revenues, Expenditures, and Changes
 in Fund Balance - Budget and Actual
 For the Year Ended June 30, 2022

Exhibit 14-6

	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
REVENUES				
Local sources:				
Interest earnings	\$ 50	\$ 50	\$ 152	\$ 102
TOTAL REVENUES	<u>50</u>	<u>50</u>	<u>152</u>	<u>102</u>
Net Change in Fund Balances	50	50	152	102
FUND BALANCES - BEGINNING	<u>101,462</u>	<u>101,462</u>	<u>101,462</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 101,512</u>	<u>\$ 101,512</u>	<u>\$ 101,614</u>	<u>\$ 102</u>

**DeSoto Parish School Board
Mansfield, Louisiana
Internal Service Funds**

GROUP DENTAL INSURANCE: To recover over a period of time the total cost of providing group dental insurance to School Board employees and retirees.

GROUP HEALTH INSURANCE: To recover over a period of time the total cost of providing group medical insurance to School Board employees and retirees.

WORKERS' COMPENSATION INSURANCE: To recover over a period of time the total cost of providing workers' compensation insurance to School Board employees who are injured on the job.

DESOTO PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE FUNDS

Combining Statement of Net Position

June 30, 2022

Exhibit 15

	GROUP DENTAL INSURANCE	GROUP HEALTH INSURANCE	WORKERS' COMPENSATION INSURANCE	TOTAL
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	\$ 352,272	\$ 3,346,394	\$ 1,494,742	\$ 5,193,408
Investments	-	1,033,048	100,001	1,133,049
Prepaid items	-	765,476	-	765,476
TOTAL CURRENT ASSETS	352,272	5,144,918	1,594,743	7,091,933
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable	51,100	-	100	51,200
Claims payable	37,792	2,129,312	85,165	2,252,269
TOTAL CURRENT LIABILITIES	88,892	2,129,312	85,265	2,303,469
NON CURRENT LIABILITIES				
Worker's compensation payable	-	-	92,933	92,933
TOTAL NON CURRENT LIABILITIES	-	-	92,933	92,933
TOTAL LIABILITIES	88,892	2,129,312	178,198	2,396,402
NET POSITION				
Unrestricted	\$ 263,380	\$ 3,015,606	\$ 1,416,545	\$ 4,695,531

DESOTO PARISH SCHOOL BOARD

PROPRIETARY FUND TYPE - INTERNAL SERVICE FUNDS

**Combining Statement of Revenues, Expenses,
and Changes in Fund Net Position
For the Year Ended June 30, 2022**

Exhibit 16

	GROUP DENTAL INSURANCE	GROUP HEALTH INSURANCE	WORKERS' COMPENSATION INSURANCE	TOTAL
OPERATING REVENUE				
Medical premiums	\$ -	\$ 15,372,466	\$ -	\$ 15,372,466
Dental premiums	815,000	-	-	815,000
Worker's compensation premiums	-	-	150,203	150,203
Medicare subsidy	-	130,330	-	130,330
TOTAL OPERATING REVENUES	815,000	15,502,796	150,203	16,467,999
OPERATING EXPENSES				
Claims	644,032	13,749,044	-	14,393,076
Administration	28,603	493,112	3,924	525,639
Insurance	-	706,360	79,232	785,592
TOTAL OPERATING EXPENSES	672,635	14,948,516	83,156	15,704,307
Operating income (loss)	142,365	554,280	67,047	763,692
NON OPERATING REVENUES/EXPENSES				
Earnings on investments	800	(30,592)	3,616	(26,176)
Change in Net Position	143,165	523,688	70,663	737,516
NET POSITION - BEGINNING	120,215	2,491,918	1,345,882	3,958,015
NET POSITION - ENDING	\$ 263,380	\$ 3,015,606	\$ 1,416,545	\$ 4,695,531

DESOTO PARISH SCHOOL BOARD

**PROPRIETARY FUND TYPE - INTERNAL SERVICE FUNDS
Combining Statement of Cash Flows
For the Year Ended June 30, 2022**

Exhibit 17

	GROUP DENTAL INSURANCE	GROUP HEALTH INSURANCE	WORKERS' COMPENSATION INSURANCE	TOTAL
CASH FLOW (USES) FROM OPERATING ACTIVITIES				
Premiums received	\$ 815,000	\$ 16,359,057	\$ 150,203	\$ 17,324,260
Administrative fees paid	(77,503)	(493,112)	(9,048)	(579,663)
Premiums paid	-	(1,471,836)	(79,232)	(1,551,068)
Claims paid	(780,277)	(16,748,179)	(85,064)	(17,613,520)
Net cash provided (used) by operating activities	(42,780)	(2,354,070)	(23,141)	(2,419,991)
CASH FLOW FROM INVESTING ACTIVITIES				
Earnings on investments	800	(30,592)	3,616	(26,176)
Sale of investments	-	20,369	-	20,369
Net cash provided (used) for investing activities	800	(10,223)	3,616	(5,807)
Net increase (decrease) in cash and cash equivalents	(41,980)	(2,364,293)	(19,525)	(2,425,798)
CASH AND CASH EQUIVALENTS - BEGINNING	394,252	5,710,687	1,514,267	7,619,206
CASH AND CASH EQUIVALENTS - ENDING	352,272	3,346,394	1,494,742	5,193,408
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating income (loss)	142,365	554,280	67,047	763,692
Adjustments to reconcile operating income to net cash provided (used) by operating activities:				
(Increase) decrease in receivables	-	856,261	-	856,261
(Increase) decrease in prepaid items	-	(765,476)	-	(765,476)
Increase (decrease) in accounts and claims payable	(185,145)	(2,999,135)	(90,188)	(3,274,468)
Net cash provided by (used) for operating activities	\$ (42,780)	\$ (2,354,070)	\$ (23,141)	\$ (2,419,991)

DeSoto Parish School Board

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DeSoto Parish School Board

GENERAL INFORMATION

DESOTO PARISH SCHOOL BOARD
SCHOOL ACTIVITY FUNDS
Schedule of Changes in Fund Balance
For the Year Ended June 30, 2022

Exhibit 18

<u>SCHOOLS AND PROGRAMS</u>	<u>July 01, 2021</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 2022</u>
Logansport High School	\$ 93,647	\$ 474,561	\$ 478,858	\$ 89,350
Mansfield Elementary School	35,665	97,831	78,469	55,027
Mansfield Middle School	48,351	95,735	76,875	67,211
Mansfield High School	62,903	224,320	180,702	106,521
North DeSoto Lower Elementary School	59,630	141,291	96,874	104,047
North DeSoto Upper Elementary School	46,366	130,435	80,478	96,323
North DeSoto Middle School	170,120	267,636	229,424	208,332
North DeSoto High School	306,355	918,807	844,505	380,657
Stanley High School	77,621	217,514	189,990	105,145
*DeSoto Schools' Grace House	13,129	7	493	12,643
*D.O.V.E. Duck Boxes	2,768	3,216	4,220	1,764
Total	\$ 916,555	\$ 2,571,353	\$ 2,260,888	\$ 1,227,020

*Programs are not considered to be schools.

DeSoto Parish School Board

Exhibit 19

**Schedule of Compensation Paid Board Members
For the Year Ended June 30, 2022**

The schedule of compensation paid School Board members is in compliance with House Concurrent Resolution No. 54 of the 1979 Session of the Louisiana Legislature. Compensation of the School Board members is included in the general administrative expenditures of the general fund. In accordance with Louisiana Revised Statute 17:56, the School Board members have elected the monthly payment method of compensation. Under this method, each member of the School Board receives \$800 per month. The president receives an additional \$100 per month for performing the duties of the president, while the three members of the budget/finance committee (Executive Committee) receive an additional \$50 per month.

<u>Board Member</u>	<u>District</u>	<u>Compensation</u>
Mr. Bobby Boyd	10	\$ 9,900
Mr. Thomas "Tommy" Craig, Jr.	9	9,600
Mr. Jeffrey "Jeff" Dillard	3	9,600
Mr. Donald "Donnie" Dufour	4	10,200
Mr. Dudley Glenn	1	9,600
Dr. Robert "Neil" Henderson	2	9,600
Mr. James "Coday" Johnston	6	9,600
Ms. Rosie Mayweather	11	10,200
Mr. Dale Morvan	7	10,200
Mr. Larry "Mark" Ross	8	9,600
Ms. Alice Thomas	5	<u>10,500</u>
Total		<u>\$108,600</u>

DeSoto Parish School Board

Exhibit 20

Schedule of Compensation, Benefits, and Other Payments to Superintendent
For the Year Ended June 30, 2022

Agency Head: Clay Corley, Superintendent

Purpose	Amount
Salary	\$ 186,074
Benefits - Retirement	46,891
Benefits - Insurance	15,332
Benefits - Medicare	2,839
Car allowance	9,721
Reimbursements-Travel	<u>18,461</u>
Total	<u>\$ 279,318</u>

STATISTICAL SECTION

**DeSoto Parish School Board
Statistical Section
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These schedules contain service and infrastructure data to help the reader understand how the information in the School Board's financial report relates to the services the School Board provides and the activities it performs.		
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Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial report (ACFR) for the relevant year.

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

Net Position by Component
Fiscal Years Ended June 30, 2013 through June 30, 2022
(Accrual Basis of Accounting)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Governmental Activities										
Net investment in capital assets	\$ 59,346,917	\$ 58,289,603	\$ 58,525,595	\$ 59,336,119	\$ 60,832,940	\$ 62,593,727	\$ 62,429,257	\$ 64,758,427	\$ 67,558,575	\$ 64,206,839
Restricted	3,480,327	3,751,263	3,589,096	3,941,919	4,171,514	5,824,404	6,062,948	5,708,869	5,009,534	5,119,321
Unrestricted	54,355,580	55,534,962	(41,549,431)	(37,666,096)	(112,383,805)	(86,313,914)	(61,875,685)	(44,758,547)	(28,887,164)	4,237,529
Total governmental activities net assets/position	<u>\$ 117,182,824</u>	<u>\$ 117,575,828</u>	<u>\$ 20,565,260</u>	<u>\$ 25,611,942</u>	<u>\$ (47,379,351)</u>	<u>\$(17,895,783)</u>	<u>\$ 6,616,520</u>	<u>\$ 25,708,749</u>	<u>\$ 43,680,945</u>	<u>\$ 73,563,689</u>

Notes:

GASB Statement No. 63 was implemented for the year ended 6/30/2013. The statement changed the term net assets to net position.

GASB Statements No. 68 and 71 were implemented for the year ended 6/30/15. Beginning net position was decreased by \$103,986,229 as result of the implementation.

GASB Statement No. 75 was implemented for the year ended 6/30/2017. Beginning net position was decreased by \$75,325,663 as a result of the implementation.

GASB Statement No. 84 was implemented for the year ended 6/30/2021. Beginning net position was increased by \$809,776 as a result of the implementation.

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

Changes in Net Position
Fiscal Years Ended June 30, 2013 through June 30, 2022
(Accrual Basis of Accounting)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Expenses										
Instruction:										
Regular programs	\$ 32,487,281	\$ 31,048,527	\$ 28,593,599	\$ 26,510,979	\$ 29,210,312	\$ 25,038,634	\$ 25,952,120	\$ 26,679,813	\$ 28,165,979	\$ 28,160,337
Special programs	20,320,465	19,646,225	18,691,865	17,122,405	16,424,279	14,185,395	6,048,097	6,647,056	6,380,781	6,257,368
Other Instructional programs	-	-	-	-	-	-	9,029,710	11,199,800	12,016,740	11,869,866
Support services:										
Pupil support services	4,650,927	4,346,674	4,250,288	4,191,702	4,303,240	3,478,897	3,704,178	3,977,656	4,122,018	4,588,534
Instructional staff support	4,371,112	3,761,154	3,340,315	3,547,108	3,034,598	2,321,314	2,984,932	3,042,283	3,158,311	2,667,954
General administration	3,505,678	2,849,258	3,021,091	2,718,378	2,771,476	2,628,171	2,717,286	2,829,869	2,898,291	2,994,213
School administration	4,786,840	4,211,696	3,918,894	3,795,062	3,841,795	3,236,273	3,576,753	4,017,736	4,024,266	3,957,577
Business services	1,453,055	1,377,371	1,302,537	1,222,457	1,191,003	1,008,263	1,098,787	1,014,765	1,193,966	1,255,462
Plant services	7,819,247	7,465,439	8,395,490	7,976,973	7,504,406	7,127,886	7,148,124	7,552,528	7,637,816	8,499,121
Student transportation services	5,815,375	6,061,589	5,489,143	5,030,618	5,494,783	4,875,716	5,359,093	5,492,411	5,738,546	5,899,658
Central services	381,144	420,421	395,696	461,109	476,871	412,483	375,543	504,042	741,049	697,427
Food services	5,429,639	5,185,953	5,080,458	4,681,698	4,758,603	4,435,513	4,594,726	4,485,217	4,479,030	4,538,351
Interest on long-term debt	1,899,177	1,724,519	1,736,426	1,414,016	1,450,092	1,398,874	1,292,767	1,225,648	1,122,978	1,078,259
Total expenses	92,919,940	88,098,826	84,215,802	78,672,505	80,461,458	70,147,419	73,882,116	78,668,824	81,679,771	82,464,127
Program Revenues										
Charges for services:										
Food Service Operations	331,244	278,292	254,396	220,843	33,241	30,807	28,308	17,632	80	13,245
Operating Grants and Contributions	9,629,581	10,353,475	9,285,131	8,927,139	7,970,352	8,909,514	10,218,306	10,348,227	14,060,784	15,161,983
Capital Grants and Contributions	-	-	-	-	-	-	-	-	789,070	903,108
Total program revenues	9,960,825	10,631,767	9,539,527	9,147,982	8,003,593	8,940,321	10,246,614	10,365,859	14,849,934	16,078,336
Net (Expense) / Revenue	(82,959,115)	(77,467,059)	(74,676,275)	(69,524,523)	(72,457,865)	(61,207,098)	(63,635,502)	(68,302,965)	(66,829,837)	(66,385,791)
General Revenues and Other Changes in Net Assets										
Taxes										
Ad valorem taxes levied for general purposes	38,352,971	40,172,821	42,441,591	40,708,273	38,800,035	40,623,622	40,036,751	41,314,431	41,326,055	44,002,797
Ad valorem taxes levied for debt service purposes	1,739,632	1,835,433	1,934,970	1,670,014	1,605,975	1,884,253	2,113,629	2,190,827	2,182,293	2,168,360
Sales taxes levied for salaries, benefits and general purposes	21,954,012	23,417,957	22,700,000	17,435,825	20,073,391	31,166,849	27,642,275	25,844,710	22,473,018	30,824,311
Grants and contributions not restricted to specific programs	11,145,435	11,215,820	13,497,980	13,146,531	13,220,321	15,121,566	15,086,310	15,434,561	14,208,762	14,971,646
Interest and investment earnings	293,366	296,147	179,434	275,721	240,710	597,746	1,719,175	1,449,625	237,516	16,537
Miscellaneous	815,105	921,885	897,961	1,334,841	851,803	1,296,630	1,549,665	1,161,040	3,564,613	4,284,884
Total	74,300,521	77,860,063	81,651,936	74,571,205	74,792,235	90,690,666	88,147,805	87,395,194	83,992,257	96,268,535
Change in Net Assets/Position	\$ (8,658,594)	\$ 393,004	\$ 6,975,661	\$ 5,046,682	\$ 2,334,370	\$ 29,483,568	\$ 24,512,303	\$ 19,092,229	\$ 17,162,420	\$ 29,882,744

Notes: GASB Statement No. 63 was implemented for the year ended June 30, 2013. The statement changed the term net assets to net position.

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

Fund Balances of Governmental Funds
Fiscal Years Ended June 30, 2013 through June 30, 2022
(Modified Accrual Basis of Accounting)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Fund										
Committed	\$ 8,332,985	\$ 9,600,000	\$ 9,600,000	\$ 9,600,000	\$ 9,600,000	\$ 9,600,000	\$ 9,600,000	\$ 9,600,000	\$ 9,600,000	\$ 9,600,000
Unassigned	3,823,067	3,394,492	3,474,669	3,584,114	3,952,607	4,030,098	4,962,207	14,239,195	14,356,149	17,261,552
Total general fund	<u>12,156,052</u>	<u>12,994,492</u>	<u>13,074,669</u>	<u>13,184,114</u>	<u>13,552,607</u>	<u>13,630,098</u>	<u>14,562,207</u>	<u>23,839,195</u>	<u>23,956,149</u>	<u>26,861,552</u>
All Other Governmental Funds										
Nonspendable	46,550	71,548	63,917	74,535	96,793	75,066	63,004	168,266	86,659	100,359
Restricted	3,433,777	3,679,715	3,525,179	6,873,105	4,471,156	6,191,562	6,397,644	6,017,187	5,254,965	5,410,565
Committed	38,081,573	34,481,669	35,381,377	31,028,128	29,455,669	42,935,550	52,720,267	52,369,703	61,433,121	78,870,638
Unassigned	-	-	-	-	-	-	-	-	(789,070)	(67,108)
Total all other governmental funds	<u>\$ 41,561,900</u>	<u>\$ 38,232,932</u>	<u>\$ 38,970,473</u>	<u>\$ 37,975,768</u>	<u>\$ 34,023,618</u>	<u>\$ 49,202,178</u>	<u>\$ 59,180,915</u>	<u>\$ 58,555,156</u>	<u>\$ 65,985,675</u>	<u>\$ 84,314,454</u>

Notes: GASB Statement No. 54 was implemented for the year ended June 30, 2011.

Table 4

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

Changes in Fund Balances of Governmental Funds
Fiscal Years Ended June 30, 2013 through June 30, 2022
(Modified Accrual Basis of Accounting)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Revenues										
Ad valorem taxes	\$ 40,092,603	\$ 42,008,254	\$ 44,376,561	\$ 42,378,287	\$ 40,406,010	\$ 42,507,875	\$ 42,150,380	\$ 43,505,258	\$ 43,508,348	\$ 46,171,157
Sales & use taxes	21,954,012	23,417,957	22,700,000	17,435,825	20,073,391	31,166,849	27,642,275	25,844,710	22,473,018	30,483,766
Investment Earning	279,506	277,887	159,804	237,392	188,217	482,838	1,518,923	1,317,288	223,802	42,713
Food Service	-	-	-	-	-	-	28,308	17,632	80	13,245
Other Revenues	1,187,086	1,406,495	1,223,028	1,757,754	993,248	1,731,622	1,549,665	1,161,040	3,587,502	4,298,909
Total revenues from local sources	63,513,207	67,110,593	68,459,393	61,809,258	61,660,866	75,889,184	72,889,551	71,845,928	69,792,750	81,009,790
Revenue from state sources:										
Equalization	10,823,969	10,880,732	13,157,834	12,687,512	12,811,639	14,786,743	14,747,901	15,093,701	13,868,222	14,971,646
Other	947,804	1,282,903	1,380,702	1,082,506	1,073,553	916,909	934,787	1,291,775	1,365,679	1,284,560
Total revenue from state sources	11,771,773	12,163,635	14,538,536	13,770,018	13,885,192	15,703,652	15,682,688	16,385,476	15,233,901	16,256,206
Revenue from federal sources	9,003,243	9,405,660	8,244,575	8,303,652	7,305,481	8,327,428	9,621,928	9,397,312	13,035,645	15,007,038
Total Revenues	84,288,223	88,679,888	91,242,504	83,882,928	82,851,539	99,920,264	98,194,167	97,628,716	98,062,296	112,273,034
Expenditures:										
Current:										
Instruction services	48,213,547	45,670,733	45,030,441	44,804,546	42,808,164	45,239,608	44,603,245	45,560,624	46,859,890	50,523,126
Pupil support services	4,574,810	4,212,507	4,388,334	4,730,884	4,451,481	4,328,028	4,520,484	4,484,283	4,622,838	5,302,939
Instructional staff support	4,170,327	3,647,161	3,382,963	3,852,973	3,260,797	3,052,623	3,474,480	3,448,681	3,529,730	3,234,850
General administration	3,183,989	2,848,563	2,953,765	2,849,900	2,804,125	2,855,637	2,904,694	2,959,925	3,016,647	3,165,586
School administration	4,443,840	3,879,268	3,875,744	3,930,526	3,984,290	4,185,795	4,163,678	4,355,684	4,328,263	4,599,215
Business services	1,360,437	1,319,345	1,317,277	1,372,612	1,273,513	1,360,122	1,336,816	1,165,356	1,105,406	1,407,322
Plant services	7,449,282	7,294,186	7,471,322	8,500,591	7,783,258	7,846,292	7,496,010	7,893,136	7,670,346	9,046,455
Student transportation services	5,750,750	5,472,337	6,011,735	5,251,518	5,557,563	5,675,294	5,446,344	5,927,963	5,934,067	7,344,227
Food service	4,827,576	4,647,045	4,711,327	4,656,502	4,563,219	4,651,976	4,464,334	4,546,216	4,439,422	802,146
Central services	378,422	412,911	442,352	418,748	479,651	486,371	449,550	544,332	753,813	4,685,961
Capital Outlay	7,407,160	7,578,778	5,731,322	3,557,678	7,341,182	4,908,307	4,158,457	3,729,261	3,743,354	5,649,675
Debt service:										
Interest	1,913,579	1,767,582	1,829,906	1,361,414	1,446,301	1,227,115	1,325,229	3,110,000	1,108,198	3,365,000
Principal	2,455,000	2,270,000	2,355,000	2,675,000	2,770,000	2,765,000	2,940,000	1,252,026	4,220,000	918,825
Bond issuance costs	-	-	-	202,070	78,081	82,045	-	-	194,494	113,621
Total Expenditures	96,128,719	91,020,416	89,477,884	88,188,566	88,601,625	88,664,213	87,283,321	88,977,487	91,526,468	100,158,948
Excess of revenues over (under) expenditures	(11,840,496)	(2,340,528)	1,764,620	(4,305,638)	(5,750,086)	11,256,051	10,910,846	8,651,229	6,535,828	12,114,086
Other Financing Sources (Uses)										
Proceeds from borrowing	-	-	-	3,500,000	-	4,000,000	-	-	-	9,120,096
Proceeds from refunding	3,585,000	-	8,190,000	6,390,000	6,065,000	-	-	-	14,665,000	-
Payments to escrow agent	(3,621,570)	-	(8,136,902)	(7,195,402)	(6,075,846)	-	-	-	(14,463,131)	-
Premium on bonds issued	-	-	-	825,780	-	-	-	-	-	-
Sale of Surplus Property	-	-	-	-	25,878	-	-	-	-	-
Transfers in	9,646,120	1,482,279	4,370,619	392,004	9,301,872	9,283,937	10,375,939	902,914	14,315,269	11,135,761
Transfers out	(9,646,120)	(1,632,279)	(5,370,619)	(492,004)	(7,150,475)	(9,283,937)	(10,375,939)	(902,914)	(14,315,269)	(11,135,761)
Total other financing sources (uses)	(36,570)	(150,000)	(946,902)	3,420,378	2,166,429	4,000,000	-	-	201,869	9,120,096
Net change in fund balances	\$ (11,877,066)	\$ (2,490,528)	\$ 817,718	\$ (885,260)	\$ (3,583,657)	\$ 15,256,051	\$ 10,910,846	\$ 8,651,229	\$ 6,737,697	\$ 21,234,182
Debt service as a percentage of noncapital expenditures	4.9%	4.8%	5.0%	4.8%	5.2%	4.8%	5.1%	5.1%	6.1%	4.5%

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

Assessed Value and Estimated Actual Value of Taxable Property
Fiscal Years Ended June 30, 2013 through June 30, 2022

Fiscal Year Ended June 30	Real Property		Personal Property	Less:	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property		Homestead Exempt Property				
2013	\$ 85,253,612	\$ 535,471,367	\$ 74,218,241	\$ 39,794,273	\$ 655,148,947	56.66	\$ 6,024,679,613	11.53%
2014	90,021,550	571,303,019	74,060,205	40,313,482	695,071,292	56.66	6,468,277,171	11.37%
2015	92,935,589	603,503,252	78,762,165	40,589,314	734,611,692	56.66	6,811,921,633	11.38%
2016	96,661,250	584,028,700	75,970,655	40,890,681	715,769,924	56.66	6,676,186,510	11.33%
2017	101,304,116	549,830,613	80,435,392	41,399,349	690,170,772	56.66	8,132,231,195	9.00%
2018	104,733,445	529,020,751	86,043,012	41,700,737	678,096,471	56.66	7,789,681,268	9.24%
2019	110,930,373	529,935,499	93,301,849	42,118,563	692,049,158	56.66	7,961,312,303	9.22%
2020	113,814,596	546,790,210	98,203,417	42,362,929	716,445,294	56.66	8,261,021,623	9.19%
2021	119,614,954	535,393,400	102,788,941	43,308,928	714,488,367	56.66	8,209,504,251	9.23%
2022	126,345,555	578,328,319	102,010,044	44,156,924	761,712,574	56.66	8,738,370,874	9.23%

Source: DeSoto Parish Tax Assessor Agency

Notes:

- (1) Property in the parish is reassessed every four years. Reassessments were done in the 2012 and 2016 calendar years.
Calendar year 2012 is the June 30, 2013 fiscal year.
Calendar year 2016 is the June 30, 2017 fiscal year
- (2) Assessed values are established by the Assessor each year on a uniform basis at the following ratios of assessed value to actual value:

10% land	15% commercial improvements
10% residential improvements	25% public service properties, excluding land
15% industrial improvements	28% agricultural class property
15% machinery	
- (3) Tax rates are per \$1,000 of assessed value.

Table 6

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

Overlapping Governments
Fiscal Years Ended June 30, 2013 through June 30, 2022

Fiscal Year Ended June 30	School District Direct Rate				Overlapping Rates	
	Operating Millage	Debt Service Millage			DeSoto Parish Police Jury	City of Mansfield
		No. 1	No. 2	No. 4		
2013	56.66	0.00	3.00	5.00	16.77	16.44
2014	56.66	0.00	3.00	5.00	16.77	16.44
2015	56.66	0.00	3.00	5.00	16.77	16.53
2016	56.66	0.00	3.00	4.00	16.77	16.71
2017	56.66	0.00	3.00	4.00	16.76	17.05
2018	56.66	0.00	3.60	4.00	16.76	17.05
2019	56.66	3.00	3.60	4.00	15.50	16.61
2020	56.66	3.00	3.60	4.00	15.50	17.05
2021	56.66	3.00	3.60	4.00	15.81	17.18
2022	56.66	2.10	3.60	4.00	15.81	17.18

Source: DeSoto Parish Tax Assessor Agency

Notes:

- (1) School district debt service millage is for individual school districts.
- (2) The above schedule does not include water districts, fire districts, forestry districts, or levee
- (3) Overlapping rates are those of city and parish governments that apply to property owners within DeSoto Parish. Not all overlapping rates apply to all property owners.

Table 7

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

Principal Property Taxpayers
Fiscal Year End 2022 and 2013

Taxpayer	Fiscal Year 2022			Fiscal Year 2013		
	Taxable Assessed	Rank	Percentage of Total Taxable Assessed	Taxable Assessed	Rank	Percentage of Total Taxable Assessed
	Value		Value	Value		Value
International Paper Co.	\$ 84,120,985	1	11.02 %	\$ 42,840,430	3	6.54 %
Indigo Minerals, LLC	64,594,036	2	8.46			
Comstock Oil & Gas	57,200,599	3	7.49	17,735,283	9	2.71
Southwestern Electric LP	48,401,693	4	6.34	22,225,259	6	3.39
Exco Production Company	44,451,595	5	5.82	65,210,954	1	9.95
Chesapeake Operating Inc.	43,283,862	6	5.67	51,381,750	2	7.84
DTE Louisiana Gas Gathering, LLC	24,430,350	7	3.20			
Louisiana Midstream Gas	23,403,692	8	3.07			
Enterprise Gathering, LLC	21,642,977	9	2.84	20,922,773	7	3.19
Acadian Gas Pipeline System	21,610,830	10	2.83	30,144,780	5	4.60
El Paso Production Co.				42,350,912	4	6.46
Chesapeake Midstream				15,055,083	10	2.30
Cleco Power LLC				19,993,723	8	3.05
Totals	<u>\$ 433,140,619</u>		<u>56.74 %</u>	<u>\$ 327,860,947</u>		<u>50.03 %</u>

Source: DeSoto Parish Tax Assessor Agency

Table 8

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

Property Tax Levies and Collections
Fiscal Years Ended June 30, 2013 through June 30, 2022

Fiscal Year Ended June 30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2013	\$ 38,853,245	\$ 38,826,128	99.93%	\$ 26,711	\$ 38,852,839	100.00%
2014	41,215,250	39,444,439	95.70%	1,121,286	40,565,725	98.42%
2015	43,558,046	43,523,190	99.92%	34,856	43,558,046	100.00%
2016	42,246,646	41,574,259	98.41%	672,387	42,246,646	100.00%
2017	40,756,121	39,935,409	97.99%	820,712	40,756,121	100.00%
2018	42,720,468	41,182,860	96.40%	88,621	41,271,481	96.61%
2019	41,320,809	41,320,809	100.00%	810	41,321,619	100.00%
2020	42,789,671	43,501,931	101.66%	48,140	43,550,071	101.78%
2021	42,662,898	42,621,596	99.90%	30,177	42,651,773	99.97%
2022	45,327,141	45,265,085	99.86%	N/A	45,265,085	99.86%

Source: DeSoto Parish Sheriff (ex-officio tax collector)

N/A - Information is not yet available.

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

Sales and Use Tax Rates and Collections - All Governments
Fiscal Years Ended June 30, 2013 through June 30, 2022

Fiscal Year	Sales and Use Tax Rates						Tax Collections					
	Parishwide			Municipalities			Parishwide			Municipalities		
	School Board	Police Jury	Law Enforcement District	Mansfield	Other	Total Rate	School Board	Police Jury	Law Enforcement District	Mansfield	Other	Total Collections
2013	2.50%	1.00%	0.50%	1.50%	3.00%	5.00%	\$ 22,295,660	\$ 8,919,135	\$ 4,460,406	\$ 1,937,732	\$ 730,931	\$ 38,343,864
2014	2.50%	1.00%	0.50%	1.50%	3.00%	5.00%	23,382,299	9,353,079	4,676,747	1,687,892	684,956	39,784,973
2015	2.50%	1.00%	0.50%	1.50%	3.00%	5.00%	25,112,041	10,045,313	5,023,161	1,708,434	772,278	42,661,227
2016	2.50%	1.00%	0.50%	1.50%	3.00%	5.00%	18,196,899	7,279,426	3,640,438	1,663,241	739,325	31,519,329
2017	2.50%	1.00%	0.50%	1.50%	3.00%	5.00%	18,550,765	7,411,102	3,710,868	1,805,336	769,780	32,247,851
2018	2.50%	1.00%	0.50%	1.50%	3.00%	5.00%	31,813,965	12,142,336	6,333,873	2,203,013	956,887	53,450,074
2019	2.50%	1.00%	0.50%	1.50%	3.00%	5.00%	29,122,321	11,613,877	5,807,466	2,105,368	1,010,256	49,659,288
2020	2.50%	1.00%	0.50%	1.50%	3.00%	5.00%	26,410,975	10,564,780	5,282,901	2,289,073	952,370	45,500,099
2021	2.50%	1.00%	0.50%	1.50%	3.00%	5.00%	22,480,929	8,992,938	4,497,075	2,172,095	930,226	39,073,263
2022	2.50%	1.00%	0.50%	1.50%	3.00%	5.00%	29,334,194	11,733,737	5,867,046	2,604,764	1,466,847	51,006,588

Notes:

- (1) Information provided by DeSoto Parish Sales and Use Tax Commission.
- (2) Total rate represents the maximum amount that may be assessed by local taxing authorities. These rates do not include the state sales and use tax rate.
- (3) The Municipalities - Other column includes 1% each for Logansport, South Mansfield, and Stonewall. New sales and use tax levies of 1% each for Grand Cane and Keatchi were effective January 1, 1997.
- (4) Sales tax collections reported by the DeSoto Sales and Use Tax Commission are on the cash basis.

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

Ratios of Outstanding Debt by Type
Fiscal Years Ended June 30, 2013 through June 30, 2022

Fiscal Year Ended June 30	General Obligation Bonds	Sales Tax Revenue Bonds	Limited Tax Revenue Bonds	Certificates of Indebtedness	Bond Premium Column	Total Debt Outstanding	Percentage of Personal Income	Per Capita
2013	\$ 27,175,000	\$ 14,485,000	\$ 8,528,091	-	\$ 373,091	\$ 50,561,182	6.16%	1,875
2014	25,750,000	13,950,000	8,168,038	-	353,038	48,221,076	5.03%	1,784
2015	24,890,000	13,395,000	7,847,985	-	332,985	46,465,970	4.71%	1,712
2016	23,030,000	12,815,000	11,681,539	-	1,136,539	48,663,078	4.85%	1,799
2017	21,350,000	12,215,000	10,510,000	-	1,065,417	45,140,417	4.42%	1,663
2018	24,459,538	11,838,795	10,005,962	-	994,295	47,298,590	4.58%	1,730
2019	22,075,000	10,950,000	9,345,000	-	923,173	43,293,173	4.14%	1,578
2020	20,260,000	10,280,000	8,720,000	-	852,051	40,112,051	3.60%	1,461
2021	17,535,000	10,000,000	8,070,000	-	568,262	36,173,262	2.87%	1,308
2022	24,130,000	9,210,000	7,400,000	-	1,137,289	41,877,289	3.02%	1,556

Notes:

- (1) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (2) See the Schedule of Demographics and Economic Statistics for personal income and population data (Table 14).

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

Ratios of General Bonded Debt Outstanding
Fiscal Years Ended June 30, 2013 through June 30, 2022

Fiscal Year Ended June 30	General Obligation Bonds	Less: Amounts Available in Debt Service Funds	Total	Percentage of Estimated Actual Taxable Value of Property	Per Capita
2013	\$ 35,703,091	\$ 2,523,069	\$ 33,180,022	0.55%	1,231
2014	33,918,038	2,259,581	31,658,457	0.49%	1,171
2015	32,737,985	1,894,462	30,843,523	0.45%	1,136
2016	34,711,539	1,500,206	33,211,333	0.50%	1,228
2017	21,350,000	905,915	20,444,085	0.25%	753
2018	24,459,538	1,040,830	23,418,708	0.30%	857
2019	22,075,000	1,230,043	20,844,957	0.26%	760
2020	20,260,000	1,350,333	18,909,667	0.23%	689
2021	17,535,000	1,406,735	16,128,265	0.20%	583
2022	24,130,000	1,454,317	22,675,683	0.26%	842

Notes:

- (1) Details regarding the School Board's outstanding debt can be found in the notes to the financial statements.
- (2) General Obligation Bonds column excludes revenue bonds.
- (3) See the Schedule of Demographic and Economic Statistics for personal income and population data (Table 14).
- (4) Amounts available in debt service funds includes the fund balance of No. 1 2018, No. 2 2012 and 2013 issue and No. 4 2015 and 2016 issue.
The remaining debt service funds are financed primarily with sales tax proceeds.

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

Direct and Overlapping Governmental Activities Debt
As of June 30, 2022

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes			
City of Mansfield	\$ 4,802,142	100.00%	\$ 4,802,142
Subtotal, overlapping debt			<u>4,802,142</u>
DeSoto Parish School Board Direct Debt			<u>41,877,289</u>
Total direct and overlapping debt			<u><u>\$ 46,679,431</u></u>

Sources: Debt outstanding data extracted from annual financial report of respective governments.

Notes:

- (1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the School Board. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the School Board.
- (2) Various tax districts exist within DeSoto Parish that involve a small percentage of parish taxpayers. These districts' debt is not included as the amounts and impact on this schedule is not significant.
- (3) Debt outstanding includes all general bonded debt, sales tax bonds, and limited tax revenue bonds.
- (4) The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining a portion of another governmental unit's taxable assessed value that is within the parish boundaries and dividing it by each unit's total taxable assessed value.

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

Legal Debt Margin Information
Fiscal Years Ended June 30, 2013 through June 30, 2022

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Debt Limit	\$ 243,230,127	\$ 257,384,671	\$ 271,320,352	\$ 264,831,212	\$ 256,049,542	\$ 251,929,023	\$ 256,958,702	\$ 265,229,053	\$ 265,229,053	\$ 282,054,324
Total net debt applicable to limit	33,180,022	31,658,457	30,843,523	33,211,333	20,444,085	23,418,708	20,844,957	16,128,265	16,128,265	22,675,683
Legal debt margin	\$ 210,050,105	\$ 225,726,214	\$ 240,476,829	\$ 231,619,879	\$ 235,605,457	\$ 228,510,315	\$ 236,113,745	\$ 249,100,788	\$ 249,100,788	\$ 259,378,641
Total net debt applicable to the limit as a percentage of debt limit	13.64%	12.30%	11.37%	12.54%	7.98%	9.30%	8.11%	6.08%	6.08%	8.04%

Legal Debt Margin Calculation for Fiscal Year 2022

Assessed value	\$ 761,712,574
Add back: exempt real property	44,156,924
Total assessed value	<u>805,869,498</u>
Debt limit (35% of total assessed value)	282,054,324
Debt applicable to limit:	
General Obligation bonds	24,130,000
Less: Amount set aside for repayment of general obligation debt	1,454,317
Total net debt applicable to limit	<u>22,675,683</u>
Legal debt margin	<u>\$ 259,378,641</u>

Source: DeSoto Parish Tax Assessor.

Notes:

(1) The debt limit is 35% of total assessed value. This percentage is in accordance with Act 103 or 1980 Regular Session of the Louisiana Legislature R.S. 39:562 (C).

Table 14

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

Demographic and Economic Statistics
Fiscal Years Ended June 30, 2013 through June 30, 2022

Fiscal Year Ended June 30	Population	Personal Income	Per Capita Personal Income	School Enrollment	Percentage on Free & Reduced Meals	Unemployment Rate
2013	26,963	\$ 820,133,571	\$ 30,417	5,249	63.60 %	8.3 %
2014	27,033	957,725,124	35,428	5,145	64.20 %	7.8 %
2015	27,142	986,910,262	36,361	5,147	65.00 %	8.1 %
2016	27,052	1,004,251,396	37,123	5,119	60.54 %	8.7 %
2017	27,149	1,020,666,655	37,595	5,169	62.50 %	7.4 %
2018	27,340	1,032,686,480	37,772	5,221	60.51 %	6.1 %
2019	27,436	1,045,256,728	38,098	5,093	60.38 %	7.1 %
2020	27,463	1,114,558,392	40,584	5,025	60.34 %	6.6 %
2021	27,650	1,261,254,750	45,615	4,873	62.22 %	7.3 %
2022	26,919	1,384,901,793	51,447	4,872	61.17 %	4.8 %

Sources:

- (1) Population data obtained from statsamerica.org
- (2) School enrollment and free and reduced meals data obtained from Louisiana Department of Education.
- (3) Unemployment rate obtained from U. S. Department of Labor.
- (4) Personal Income data obtained from U.S. counties in profile
- (5) For the fiscal year 2017 and thereafter, all students ate for free since the School Board's CEP application was approved. The percentage of free and reduced meals represents the percentage of economically disadvantaged students in the District.

Table 15

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

Principal Employers
Fiscal Year 2022 and 2013

	2022			2013		
	Number of Employees	Rank	% of Total Employment	Number of Employees	Rank	% of Total Employment
International Paper	675	1	6.29%	673	2	6.47%
Wal-mart Supercenter	300	2	2.79%	311	3	2.99%
DeSoto Parish School Board	285	3	2.65%	881	1	8.47%
DeSoto Regional Health System	260	4	2.42%	248	5	2.39%
DeSoto Parish Police Jury	227	5	2.11%	198	6	1.90%
Dolet Hills Lingnite Mill/Power Plant/Offices	200	6	1.86%	253	4	2.43%
Dolet Hills Power Station	115	7	1.07%			
4G Contractors Inc	80	8	0.75%			
Desoto Council on the Aging, Inc	80	9	0.75%			
Mansfield Nursing Center	80	10	0.75%	85	10	0.82
Louisiana State Civil Service				1003	9	0.99%
DeSoto Sheriff Department				117	8	1.13%

Source:

Employer Human Resource Dpts.

NLEP employers survey (2016)

Employment data obtained from U. S. Department of Labor.

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

School Building Information
June 30, 2022

**Listing of Instructional Sites
(Currently in Use)**

	<u>Date Constructed</u>	<u>School District</u>	<u>Grades Taught</u>	<u>Capacity Sq. Ft.</u>	<u>Acreage</u>	<u>No. of Rated Classrooms</u>
<u>High Schools</u>						
Logansport	1992	#1	PreK-12	132,383	53.47	64
Mansfield	2009	#4	9-12	141,641	27.34	44
North DeSoto	1982	#2	9-12	151,518	37.57	45
Stanley	1991	#3	PreK-12	67,120	40.00	30
<u>Middle Schools</u>						
Mansfield Elementary/Middle	1994	#4	PreK-8	216,878	140.30	110
North DeSoto	2007	#2	6-8	86,626	41.56	42
<u>Elementary Schools</u>						
North DeSoto - Lower Elem.	1988	#2	PreK-1	65,782	53.26	43
North DeSoto - Upper Elem.	1994	#2	2-5	98,936	15.00	48
Total Instructional Sites				<u>960,884</u>	<u>408.50</u>	<u>426</u>

**Listing of Other Sites
(Currently in Use)**

<u>Other Sites</u>	<u>Date Constructed</u>	<u>Capacity Sq. Ft.</u>	<u>Acreage</u>	<u>No. of Rated Rooms</u>
Central Office	1956	5,287	1.13	16
Central Office Warehouse	1956	4,000	0.30	4
DeSoto Alternative Program	1998	18,040	4.20	10
Instructional Materials Center	1969	14,950	3.36	18
Maintenance Facility	2009	19,734	1.74	10
Media Center Warehouse	1981	9,200	0.25	2
Special Services Building	1981	10,020	1.15	16
Transportation/Food Service	2010	<u>14,592</u>	<u>9.00</u>	<u>18</u>
Total Other Sites		<u>95,823</u>	<u>21.13</u>	<u>94</u>

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

School Personnel
Fiscal Years Ended June 30, 2013 through June 30, 2022

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Teachers										
Less than a Bachelor's degree	1	1	1	3	1	2	2	1	1	2
Bachelor	271	242	249	254	225	234	240	238	227	243
Master	91	83	80	89	87	86	81	93	95	88
Master +30	23	19	17	15	12	13	14	17	18	16
Specialist in Education	3	2	2	-	1	-	-	-	-	-
Ph.D. or Ed.D.	1	1	1	-	1	1	1	1	2	1
Total	390	348	350	361	327	336	338	350	343	350
Principals & Assistants										
Bachelor	-	-	-	-	-	-	1	-	-	-
Master	11	9	10	8	8	12	12	12	1	15
Master +30	11	7	7	4	4	4	3	4	14	6
Specialist in Education	-	-	-	-	-	-	-	-	6	1
Ph.D. or Ed.D.	-	-	-	1	-	-	-	-	1	-
Total	22	16	17	13	12	16	16	16	22	22

Source:

2011-2017 Agreed upon procedures report on performance and statistical data accompanying the annual financial statements.

2018-2022 DeSoto Parish School Board

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

Operating Statistics
Fiscal Years Ended June 30, 2013 through June 30, 2022

Fiscal Year Ended June 30	Expenses	PreK - 12 Enrollment	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil/ Teacher Ratio
2013	\$ 92,919,940	5,155	\$ 18,025	-12.31%	390	13.22
2014	88,098,826	5,145	17,123	-5.00%	348	14.78
2015	84,215,802	5,147	16,362	-4.44%	350	14.71
2016	78,672,505	5,119	15,369	-6.07%	361	14.18
2017	80,461,458	5,169	15,566	1.28%	327	15.81
2018	70,147,419	5,221	13,436	-13.69%	336	15.54
2019	73,882,116	5,093	14,507	7.97%	338	15.07
2020	78,668,824	5,025	15,655	7.92%	350	14.36
2021	81,679,771	4,873	16,762	7.07%	350	13.92
2022	82,464,127	4,872	16,926	0.98%	350	13.92

Source:

2011-2017 Agreed upon procedures report on performance and statistical data accompanying the annual financial statements.
2018-2022 DeSoto Parish School Board

Notes:

- (1) Expenses are on full accrual and is extracted from Table 2, Changes in Net Position.
- (2) Enrollment is extracted from Table 14, Demographic and Economic Statistics.
- (3) Teaching staff is extracted from Table 17, School Personnel.

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

Schedule of Insurance in Force

2021-2022

Type of Coverage/ Name of Company	Policy Number	Policy Period		Details of Coverage and Coinsurance	Coverage Limits	2020-21 Premium	2021-22 Premium
		From	To				
Property Damage Affiliated FM Ins. Co.	1088279	10/1/2021 – 10/1/2022		Blanket coverage— all property \$100,000 deductible Includes EDP Coverage Includes Auto PD Catastrophic Cov. \$100,000 deductible \$500,000 Wind/Hail Ded.	\$ 227,931,241 Citizens Assess. See Below \$ 5,436,907	\$ 287,193 \$ 7,611	\$ 330,272 \$ 5,178
Electric Data Processing Affiliated FM Ins. Co.	See Property	10/1/2021 – 10/1/2022		Blanket coverage – all property \$100,000 deductible	Included in Property	Included in Property	Included in Property
Property Loss and Damage Affiliated FM Ins. Co.	See Property	10/1/2021 – 10/1/2022		Boilers and electric motors \$100,000 deductible	Included in Property	Included in Property	Included in Property
General liability LARMA	LA110-S	10/1/2021 – 10/1/2022		All property and employees \$25,000 deductible per occur.	\$ 1,000,000 per occurrence \$3,000,000 aggregate	\$ 61,949	\$ 68,818
Cyber CFC Underwriting	ESK0033590066	10/1/2021 – 10/1/2022		Privacy Breach Response Services Computer Expert, Data, Crisis Mgmt. \$25,000 deductible per occur.	\$ 1,000,000	No Charge	\$ 37,222
Auto/Fleet LARMA	LA110-S	10/1/2021 – 10/1/2022		Specified vehicles \$2,500 deductible (comprehensive) \$2,500 deductible (collision) \$5,000 Medical Payments/person Property Damage	\$ 1,000,000 liability w/ \$10,000 deductible \$50,000 per occ. \$255K Annual Agg.	\$ 150,904	\$ 170,282
Public Employees Blanket Bond Great American	GVT 55441021900	10/1/2021 – 10/1/2022		All School Board employees \$5,000 deductible	\$ 100,000	\$ 4,646	\$ 5,111
School Board Legal Liability LARMA	LA110-S	10/1/2021 – 10/1/2022		Errors and omissions coverage \$25,000 deductible	\$ 1,000,000	\$ 16,199	\$ 17,995
Worker's Compensation Safety National Casualty Co.	EWC009921	7/1/2021 – 7/1/2023		Blanket coverage – all employees Self-insured retention \$450,000	\$ 1,000,000	\$ 58,818	\$ 78,187

**DeSoto Parish School Board
Mansfield, Louisiana**

**Single Audit Report
For the Year Ended June 30, 2022**

**DeSoto Parish School Board
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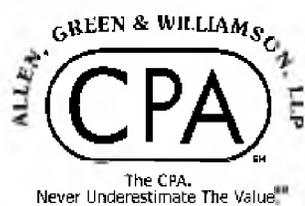
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**OTHER REPORTS REQUIRED BY GOVERNMENT AUDITING STANDARDS AND
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DeSoto Parish School Board

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Sandra Harper, CPA

Ernest L. Allen, CPA
(Retired) 1963 - 2000

Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

Independent Auditor's Report

Board Members
DeSoto Parish School Board
Mansfield, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of DeSoto Parish School Board as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements, and have issued our report thereon dated December 31, 2022.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School Board's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control. Accordingly, we do not express an opinion on the effectiveness of the School Board's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the School Board's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified a certain deficiency in internal control, described in the accompanying Schedule of Findings and Questioned Costs as item 2022-001 that we consider to be a significant deficiency.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School Board's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that is required to be reported under *Government Auditing Standards*.

School Board's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the School Board's response to the finding identified in our audit and described in the accompanying Schedule of Findings and Questioned Costs and Corrective Action Plan for Current Year Findings and Questioned Costs. The School Board's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

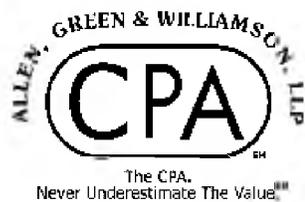
Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Although the intended use of these reports may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
December 31, 2022



ALLEN, GREEN & WILLIAMSON, LLP

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Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance; and Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

Independent Auditor's Report

Board Members
DeSoto Parish School Board
Mansfield, Louisiana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited DeSoto Parish School Board's compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the School Board's major federal programs for the year ended June 30, 2022. The School Board's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

In our opinion, the School Board complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its other major federal programs for the year ended June 30, 2022.

Basis for opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report. We are required to be independent of DeSoto Parish School Board and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the School Board's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the School Board's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the School Board's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgement made by a reasonable user of the report on compliance about the School Board's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we

- exercise professional judgement and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the School Board's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the School Board's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the School Board's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the School Board, as of and for the year ended June 30, 2022 and the related notes to the financial statements, which collectively comprise the School Board's basic financial statements. We issued our report thereon December 31, 2022 which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Although the intended use of these reports may be limited, under Louisiana Revised Statute 24:513, this report is distributed by the Office of the Louisiana Legislative Auditor as a public document.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
December 31, 2022

**DeSoto Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2022**

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM NAME	ALN Number	Grantor No.	Pass-Through Expenditures
CASH FEDERAL AWARDS			
United States Department of Agriculture			
Child Nutrition Cluster:			
Direct:			
Non Cash Assistance (Commodities)			
National School Lunch Program	10.555	N/A	\$ 190,787
Passed Through Louisiana Department of Education:			
School Breakfast Program	10.553	N/A	531,731
National School Lunch Program	10.555	N/A	2,001,181
School Programs Emergency Operational Cost Reimbursement Program	10.555	N/A	138,188
Supply Chain Assistance	10.555	N/A	111,025
School Snack Program	10.555	N/A	8,497
Summer Food Service Program for Children	10.559	N/A	79,249
Total Child Nutrition Cluster:			\$ 3,060,658
Pandemic EBT Administrative Costs	10.649	N/A	3,063
Total United States Department of Agriculture			<u>3,063,721</u>
United States Department of Education			
Passed Through Louisiana Department of Education:			
Title I Part A, Grants to Local Educational Agencies	84.010A	28-22-T1-16	1,716,973
		28-22-DSS-16	48,924
		28-21-RD19-16	55,732
			<u>1,821,629</u>
Special Education Cluster:			
Grants to States – Part B			
	84.027A	28-22-B1-16	1,260,795
	84.027	28-21-RH-16	37,003
	84.027	28-22-RK-16	115,878
	84.027A	28-22-JP-16	36,000
COVID-IDEA 611 ARP	84.027X	28-22-IA11-16	86,004
Preschool Grants			
	84.173A	28-22-P1-16	31,681
		28-21-11SA-16	9,558
COVID-IDEA 619 ARP	84.173X	28-22-IA19-16	17,430
Total Special Education Cluster:			1,594,349
Supporting Effective Instruction State Grants (Title II)	84.367A	28-22-50-16	259,776
Comprehensive Literacy Development			
	84.371C	28-20-CCU6-16	40,023
		28-20-CCUK-16	4,563
			<u>44,586</u>
Rehabilitation Services - Vocational Rehabilitation Grants to States	84.126	28-19-JSPT-16	78,704
Career and Technical Education Basic Grants To States	84.048A	28-22-02-16	66,540

(Continued)

DeSoto Parish School Board
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2022

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM NAME	ALN Number	Grantor No.	Pass-Through Expenditures	
Title IV - Student Support and Academic Enrichment Program	84.424A	28-22-71-16	\$	150,151
Rural Education (Title V)	84.358B	28-22-RLIS-16		120,098
COVID-19 Education Stabilization Fund	84.425D	28-21-ESRF-16	3,026,958	
		28-21-ES2I NDUE-16	43,275	
		28-21-ES2I-16	4,779	
	84.425U	28-21-ESEB-16	489,183	
		28-21-ES3I-16	43,693	
		28-21-ESRF-16	2,097,672	
	84.425W	28-22-HARP-16	751	5,706,311
Passed Through Louisiana Workforce Commission				
Rehabilitation Services - Vocational Rehabilitation Grants to States	84.126	N/A		47,207
Passed Through National Institute For Excellence in Teaching				
Teacher and School Leader Incentive Grants	84.374A	28-20-TIF-16	151,494	
		28-21-TIF-16	888,278	1,039,772
Total United States Department of Education				<u>10,929,123</u>
United States Department of Health and Human Services				
Passed Through the Louisiana Department of Education:				
Every Student Succeeds Act/Preschool Development Grants	93.434	28-22-RSB5-16		4,138
CCDF Cluster:				
Child Care and Development Block Grant	93.575	28-21-CO-16	9,781	
		28-21-RSCC-16	52,463	
COVID-19 Child Care and Development Block Grant		28-21-CCCR-16	25,000	
Total CCDF Cluster				<u>87,244</u>
Total United States Department of Health and Human Services				<u>91,382</u>
United States Department of Interior				
Flood Control Act Lands	15.433	N/A		332
Total United States Department of Interior				<u>332</u>
United States Department of Defense				
Jr. ROTC	12.UKN	N/A		133,410
Total United States Department of Defense				<u>133,410</u>
 TOTAL FEDERAL AWARDS				 <u>\$ 14,217,968</u>

(Concluded)

The accompany notes are an integral part of this schedule.

DeSoto Parish School Board
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2022

NOTE 1 - BASIS OF PRESENTATION The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of DeSoto Parish School Board under programs of the federal government for the year ended June 30, 2022. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). The School Board's reporting entity is defined in Note 1 of the Notes to the financial statements of the School Board's Annual Comprehensive Financial Report. Because the Schedule presents only a selected portion of the operations of DeSoto Parish School Board, it is not intended to and does not present the financial position, changes in net position, or cash flows of DeSoto Parish School Board.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES Expenditures reported on the Schedule are reported on the modified accrual basis of accounting, which is described in Note 1 of the Notes to the financial statements of the School Board's Annual Comprehensive Financial Report. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE 3 - RELATIONSHIP TO BASIC FINANCIAL STATEMENTS Federal awards revenues are reported in the School Board's financial statements as follows:

Major Fund:	
General Fund	\$ 136,805
Education Stabilization Fund	6,494,630
Nonmajor Fund:	
Educational Consolidation & Improvement Act - Title I	1,716,973
Improving Teacher Quality - Title II	259,776
Special Education	1,673,053
Title IV A-SSAE	150,151
Teacher Incentive	1,039,772
Jobs for America's Graduates	47,207
School Food Service	3,060,658
Vocational Grants	66,540
Early Childhood Development	91,382
Homeless Assistance	751
Rural Education	120,098
Direct Student Services ESSA	48,924
Miscellaneous Grants	100,318
Total per Statement E	15,007,038
Education Stabilization Fund- Revenue Deferred from Prior Year (see Note 4)	(789,070)
Total per Schedule of Expenditures of Federal Awards	\$ 14,217,968

NOTE 4 - RELATIONSHIP TO FEDERAL FINANCIAL REPORTS Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with accounting principles generally accepted in the United States of America.

During the fiscal year end June 30, 2021, the School Board had incurred \$789,070 in expenditures to improve school ventilation in response to the COVID-19 pandemic. These expenditures had been approved by the Louisiana Department of Education under the Education Stabilization Fund, ALN # 84.425D. Expenditures were reimbursed during the fiscal year end June 30, 2022.

DeSoto Parish School Board
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2022

NOTE 5 - MATCHING REVENUES For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures.

NOTE 6 - NONCASH PROGRAMS The commodities received, which are noncash revenues, are valued using prices provided by the United States Department of Agriculture.

NOTE 7 - INDIRECT COST RATE DeSoto Parish School Board has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

**DeSoto Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2022**

PART I - Summary of the Auditor's Results

Financial Statement Audit

- i. The type of audit report issued was unmodified.
- ii. There was one significant deficiency required to be disclosed by Government Auditing Standards issued by the Comptroller General of the United States of America. The significant deficiency was not considered to be a material weakness.
- iii. The audit disclosed no instances of noncompliance considered material to the financial statements, as defined by the Government Auditing Standards.

Audit of Federal Awards

- iv. There were no significant deficiencies required to be disclosed by the Uniform Guidance.
- v. The type of report the auditor issued on compliance of major federal awards was unmodified.
- vi. The audit disclosed no audit findings related to compliance, which the auditor is required to report under the Uniform Guidance.
- vii. The major federal awards are:

Child Nutrition Cluster	ALN #10.553
	ALN #10.555
	ALN #10.559
Education Stabilization Fund (COVID-19)	ALN #84.425D
	ALN #84.425U
	ALN #84.425W
- viii. The dollar threshold used to distinguish between Type A and Type B programs as defined in the Uniform Guidance was \$750,000.
- ix. The auditee does not qualify as a low-risk auditee under the Uniform Guidance.

**DeSoto Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2022**

Part II – Findings related to the financial statements which are required to be reported in accordance with Government Auditing Standards generally accepted in the United States of America:

Reference # and title: 2022-001 Controls over Payroll Disbursements and Timekeeping

Entity-wide or program/department specific: This finding is entity-wide.

Criteria or specific requirement: Good internal controls over payroll disbursements require employees to turn in leave documentation such as a leave slip for days that do not reflect a full day's work to ensure leave is removed from accrued balances. Reconciliations of the timekeeping system and leave should be completed. Additionally, good internal controls require the supervisor to approve the timesheets of the employee.

Condition found:

The School Board establishes a calendar for employees that reflects the number days required to work for each month. Three months from the school calendar were selected to determine if a sample of ten 12-month employees worked the required number of days or turned in leave for days absent. Out of the thirty timecard reports reviewed, eight had exceptions in which the number days clocked in/out combined with the number days leave slips submitted did not agree with the total number of days required to work per the calendar for the month. It was further noted that the employee's payroll was not reduced for the unaccounted days. Out of the thirty timecard reports reviewed, twenty-five were not approved by a supervisor.

Context: This finding appears to be systemic.

Possible asserted effect (cause effect):

Cause: The auditor was unable to determine the cause.

Effect: The School Board's controls over payroll, leave and attendance are weakened.

Recommendations to prevent future occurrences: The School Board should establish quality control procedures to ensure employees are adequately documenting their coming and going as well as leave is turned in for days absent. Additionally, it is recommended to have supervisors sign off on employee attendance and leave reports.

Origination date and prior year reference (if applicable): This finding originated fiscal year ended June 30, 2021.

**DeSoto Parish School Board
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2022**

Part II – Findings related to the financial statements which are required to be reported in accordance with Government Auditing Standards generally accepted in the United States of America:

View of responsible official: The 2020-21 audit was not completed until March 2022. This left very little time for enhanced procedures to be implemented during the current audit period that ended June 30, 2022. 72 % (18 out of 25) of the exceptions occurred prior to last year's exceptions being reported. Therefore, there was no time to correct for those. On July 1, 2022, DPSB implemented electronic sign in with key codes that expire within minutes of being generated. This procedure was implemented to correct some of the prior year irregularities. Every year we make enhancements to improve in this area. However, with hundreds of employees with different work days, hours, and locations, it's going to be difficult to be error free.

DeSoto Parish School Board

OTHER INFORMATION



DeSoto Parish Schools

Clay J. Corley, Superintendent

Schedule of Prior Year Findings and Questioned Costs For the Year Ended June 30, 2022

Reference # and title: 2021-001 Controls over Payroll Disbursements and Timekeeping

Entity-wide or program/department specific: This finding is entity-wide.

Condition: Good internal controls over payroll disbursements require employees to turn in leave documentation such as a leave slip for days that are not clocking in/out to ensure leave is removed from accrued balances. Reconciliations of the timekeeping system and leave should be completed. Additionally, good internal controls require the employee and supervisor to approve the timesheets of the employee.

The School Board has implemented a timekeeping system which requires employees to clock in/out each day. In reviewing employees' "timecard report", it was noted that if an employee doesn't sign out, then the system automatically signs the employee out regardless if the employee left early for the day or not. It was also noted that reconciliations are not being completed to ensure that leave is turned in for days that do not reflect in/out times on the report.

The School Board establishes a calendar for employees that reflects the number days required to work for each month. Three months from the school calendar were selected to determine if a sample of ten 12-month employees worked the required number of days or turned in leave for days absent. Out of the thirty timecard reports reviewed, twenty-six had exceptions in which the number days clocked in/out combined with the number days leave slips submitted did not agree with the total number of days required to work per the calendar for the month. It was further noted that the employee's payroll was not reduced for the unaccounted days.

Corrective action taken: See current year finding 2022-001.

Schedule of Prior Year Findings and Questioned Costs (continued)

Reference # and title: 2021-002 Controls and Compliance over Davis Bacon Act

<u>Federal program and specific federal award identification:</u>	<u>ALN Number</u>	<u>Award Year</u>
FEDERAL GRANTER/ PASS THROUGH GRANTOR/PROGRAM NAME United States Department of Education; passed through Louisiana Department of Education Education Stabilization	84.425D	2021

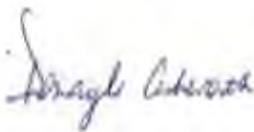
Condition: In accordance with the Davis Bacon Act at 29 CFR part 5, for construction contracts in excess of \$2,000, the School Board is required to provide the prevailing wage rates to the potential contractors and include language in the contracts that all contractors or subcontractors must pay wages that are not less than the prevailing wage rates. Additionally, the School Board is required to perform reviews of contractors and subcontractors wages paid to construction workers to ensure amounts being paid are in accordance with the prevailing wage rates for the related work performed. This review includes obtaining weekly payroll reports and performing interviews of contractors' and subcontractors' employees in such frequency as necessary to assure compliance with the Davis Bacon Act.

The School Board started construction projects to change and update the HVAC systems for two schools in the District using Education Stabilization funds. The School Board did not provide the prevailing wage rates to the contractor nor did they include the required language in the contracts. It was also noted that the School Board did not receive certified weekly payroll reports from the contractor.

Corrective action taken: Davis Bacon requirements were included in our bid documents/contracts and certified weekly contractor payrolls were required for projects using federal funds.

This finding is considered cleared.

Respectfully submitted,



Donayle Ashworth
Director of Business Services



DeSoto Parish Schools

Clay J. Corley, Superintendent

Corrective Action Plan for Current Year Findings and Questioned Costs For the Year Ended June 30, 2022

Reference # and title: 2022-001 Controls over Payroll Disbursements and Timekeeping

Entity-wide or program/department specific: This finding is entity-wide.

Condition:

The School Board establishes a calendar for employees that reflects the number days required to work for each month. Three months from the school calendar were selected to determine if a sample of ten 12-month employees worked the required number of days or turned in leave for days absent. Out of the thirty timecard reports reviewed, eight had exceptions in which the number days clocked in/out combined with the number days leave slips submitted did not agree with the total number of days required to work per the calendar for the month. It was further noted that the employee's payroll was not reduced for the unaccounted days. Out of the thirty timecard reports reviewed, twenty-five were not approved by a supervisor.

Corrective action planned: The 2020-21 audit was not completed until March 2022. This left very little time for enhanced procedures to be implemented during the current audit period that ended June 30, 2022. 5 of the 8 exceptions occurred prior to last year's exceptions being reported. Therefore, there was no time to correct for those. The corrective action for the 2022-23 year includes an in-service with school bookkeepers and administrators in July, implementation of electronic sign in with key codes that expire within minutes of being generated, and monthly reminders for attendance to be approved.

Person responsible for corrective action:

Mrs. Donayle Ashworth, Director of Business Services
DeSoto Parish School Board
201 Crosby Street
Mansfield, Louisiana 71052

Telephone: (318) 872-2836
Fax: (318) 872-1324

Anticipated completion date: July 1, 2022

Respectfully submitted,

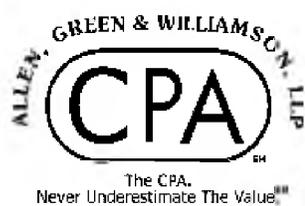
Donayle Ashworth
Director of Business Services

DeSoto Parish School Board

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DeSoto Parish School Board

AGREED-UPON PROCEDURES



ALLEN, GREEN & WILLIAMSON, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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Jemie Henry, CPA, CFE

In-Charges: Crystal Patterson, CPA
Sandra Harper, CPA

Ernest L. Allen, CPA
(Retired) 1963 - 2000

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING STATEWIDE AGREED-UPON PROCEDURES

Board Members
DeSoto Parish School Board
Mansfield, Louisiana

We have performed the procedures enumerated below on the control and compliance (C/C) areas identified in the Louisiana Legislative Auditor's (LLA's) Statewide Agreed-Upon Procedures (SAUPs) for the fiscal year ended June 30, 2022. DeSoto Parish School Board's management is responsible for those C/C areas identified in the SAUPs.

The School Board has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of the engagement, which is to perform specified procedures on the C/C areas identified in LLA's SAUPs for the fiscal year ended June 30, 2022. Additionally, LLA has agreed to and acknowledged that the procedures performed are appropriate for its purposes. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

Written Policies and Procedures

1. Obtain and inspect the entity's written policies and procedures and observe whether they address each of the following categories and subcategories if applicable to public funds and the entity's operations
 - a) **Budgeting**, including preparing, adopting, monitoring, and amending the budget.
 - b) **Purchasing**, including (1) how purchases are initiated; (2) how vendors are added to the vendor list; (3) the preparation and approval process of purchase requisitions and purchase orders; (4) controls to ensure compliance with the Public Bid Law; and (5) documentation required to be maintained for all bids and price quotes.
 - c) **Disbursements**, including processing, reviewing, and approving.

- d) ***Receipts/Collections***, including receiving, recording, and preparing deposits. Also, policies and procedures should include management's actions to determine the completeness of all collections for each type of revenue or agency fund additions (e.g., periodic confirmation with outside parties, reconciliation to utility billing after cutoff procedures, reconciliation of traffic ticket number sequences, agency fund forfeiture monies confirmation).
- e) ***Payroll/Personnel***, including (1) payroll processing, (2) reviewing and approving time and attendance records, including leave and overtime worked, and (3) approval process for employee(s) rate of pay or approval and maintenance of pay rate schedules.
- f) ***Contracting***, including (1) types of services requiring written contracts, (2) standard terms and conditions, (3) legal review, (4) approval process, and (5) monitoring process.
- g) ***Credit Cards (and debit cards, fuel cards, P-Cards, if applicable)***, including (1) how cards are to be controlled, (2) allowable business uses, (3) documentation requirements, (4) required approvers of statements, and (5) monitoring card usage (e.g., determining the reasonableness of fuel card purchases).
- h) ***Travel and Expense Reimbursement***, including (1) allowable expenses, (2) dollar thresholds by category of expense, (3) documentation requirements, and (4) required approvers.
- i) ***Ethics*** including (1) the prohibitions as defined in Louisiana Revised Statute (R.S.) 42:1111-1121, (2) actions to be taken if an ethics violation takes place, (3) system to monitor possible ethics violations, and (4) a requirement that documentation is maintained to demonstrate that all employees and officials were notified of any changes to the entity's ethics policy.
- j) ***Debt Service***, including (1) debt issuance approval, (2) continuing disclosure/EMMA reporting requirements, (3) debt reserve requirements, and (4) debt service requirements.
- k) ***Information Technology Disaster Recovery/Business Continuity***, including (1) identification of critical data and frequency of data backups, (2) storage of backups in a separate physical location isolated from the network, (3) periodic testing/verification that backups can be restored, (4) use of antivirus software on all systems, (5) timely application of all available system and software patches/updates, and (6) identification of personnel, processes, and tools needed to recover operations after a critical event.
- l) ***Sexual Harassment***, including R.S. 42:342-344 requirements for (1) agency responsibilities and prohibitions, (2) annual employee training, and (3) annual reporting.

Comment: There were no exceptions noted as a result of applying agreed upon procedures.

Board or Finance Committee

2. Obtain and inspect the board/finance committee minutes for the fiscal period, as well as the board's enabling legislation, charter, bylaws, or equivalent document in effect during the fiscal period, and:
 - a) Observe that the board/finance committee met with a quorum at least monthly, or on a frequency in accordance with the board's enabling legislation, charter, bylaws, or other equivalent document.
 - b) For those entities reporting on the governmental accounting model, observe whether the minutes referenced or included monthly budget-to-actual comparisons on the general fund, quarterly budget-to-actual, at a minimum, on proprietary funds, and semi-annual budget- to-actual, at a minimum, on all special revenue funds. *Alternately, for those entities reporting on the nonprofit accounting model, observe that the minutes referenced or included financial activity relating to public funds if those public funds comprised more than 10% of the entity's collections during the fiscal period.*
 - c) For governmental entities, obtain the prior year audit report and observe the unassigned fund balance in the general fund. If the general fund had a negative ending unassigned fund balance in the prior year audit report, observe that the minutes for at least one meeting during the fiscal period referenced or included a formal plan to eliminate the negative unassigned fund balance in the general fund.

Comment: There were no exceptions noted as a result of applying agreed upon procedures.

Bank Reconciliations

3. Obtain a listing of entity bank accounts for the fiscal period from management and management's representation that the listing is complete. Ask management to identify the entity's main operating account. Select the entity's main operating account and randomly select 4 additional accounts (or all accounts if less than 5). Randomly select one month from the fiscal period, obtain and inspect the corresponding bank statement and reconciliation for each selected account, and observe that:
 - a) Bank reconciliations include evidence that they were prepared within 2 months of the related statement closing date (e.g., initialed and dated or electronically logged);
 - b) Bank reconciliations include evidence that a member of management/board member who does not handle cash, post ledgers, or issue checks has reviewed each bank reconciliation (e.g., initialed and dated, electronically logged); and
 - c) Management has documentation reflecting it has researched reconciling items that have been outstanding for more than 12 months from the statement closing date, if applicable.

Comment: One exception noted that there was no formal reconciliation completed for Child Nutrition bank account.

Management Response: This is a unique account with balances transferred out each month. We will perform monthly reconciliations in 2022-23.

Collections (excluding electronic funds transfers)

4. Obtain a listing of deposit sites for the fiscal period where deposits for cash/checks/money orders (cash) are prepared and management's representation that the listing is complete. Randomly select 5 deposit sites (or all deposit sites if less than 5).
5. For each deposit site selected, obtain a listing of collection locations and management's representation that the listing is complete. Randomly select one collection location for each deposit site (i.e., 5 collection locations for 5 deposit sites), obtain and inspect written policies and procedures relating to employee job duties (if no written policies or procedures, inquire of employees about their job duties) at each collection location, and observe that job duties are properly segregated at each collection location such that:
 - a) Employees responsible for cash collections do not share cash drawers/registers.
 - b) Each employee responsible for collecting cash is not responsible for preparing/making bank deposits, unless another employee/official is responsible for reconciling collection documentation (e.g., pre-numbered receipts) to the deposit.
 - c) Each employee responsible for collecting cash is not responsible for posting collection entries to the general ledger or subsidiary ledgers, unless another employee/official is responsible for reconciling ledger postings to each other and to the deposit.
 - d) The employee(s) responsible for reconciling cash collections to the general ledger and/or subsidiary ledgers, by revenue source and/or agency fund additions, are not responsible for collecting cash, unless another employee/official verifies the reconciliation.
6. Obtain from management a copy of the bond or insurance policy for theft covering all employees who have access to cash. Observe the bond or insurance policy for theft was enforced during the fiscal period.
7. Randomly select two deposit dates for each of the 5 bank accounts selected for procedure #3 under "Bank Reconciliations" above (select the next deposit date chronologically if no deposits were made on the dates randomly selected and randomly select a deposit if multiple deposits are made on the same day). *Alternately, the practitioner may use a source document other than bank statements when selecting the deposit dates for testing, such as a cash collection log, daily revenue report, receipt book, etc.* Obtain supporting documentation for each of the 10 deposits and:
 - a) Observe that receipts are sequentially pre-numbered.
 - b) Trace sequentially pre-numbered receipts, system reports, and other related collection documentation to the deposit slip.
 - c) Trace the deposit slip total to the actual deposit per the bank statement.
 - d) Observe the deposit was made within one business day of receipt at the collection location (within one week if the depository is more than 10 miles from the collection location or the deposit is less than \$100 and the cash is stored securely in a locked safe or drawer).
 - e) Trace the actual deposit per the bank statement to the general ledger.

Comment: Two exceptions noted where receipts were not sequentially pre-numbered and traced to deposit slip. Three exceptions noted where the deposit was not made within one business day of receipt.

Management Response: The receipts that were not prenumbered were for child nutrition. Prenumbered receipts are not reasonable for breakfast and lunch receipts especially with all student meals being free due to the CEP program in all schools. The three exceptions where the deposit was not made daily was for district office receipts. We make these deposits weekly and we feel it is reasonable and efficient to continue to do so given the minimal cash receipts that we allow.

Non-Payroll Disbursements (excluding card purchases/payments, travel reimbursements, and petty cash purchases)

8. Obtain a listing of locations that process payments for the fiscal period and management's representation that the listing is complete. Randomly select 5 locations (or all locations if less than 5).
9. For each location selected under #8 above, obtain a listing of those employees involved with non-payroll purchasing and payment functions. Obtain written policies and procedures relating to employee job duties (if the agency has no written policies and procedures, inquire of employees about their job duties), and observe that job duties are properly segregated such that:
 - a) At least two employees are involved in initiating a purchase request, approving a purchase, and placing an order/making the purchase.
 - b) At least two employees are involved in processing and approving payments to vendors.
 - c) The employee responsible for processing payments is prohibited from adding/modifying vendor files, unless another employee is responsible for periodically reviewing changes to vendor files.
 - d) Either the employee/official responsible for signing checks mails the payment or gives the signed checks to an employee to mail who is not responsible for processing payments.

[Note: Exceptions to controls that constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality) should not be reported.]
10. For each location selected under #8 above, obtain the entity's non-payroll disbursement transaction population (excluding cards and travel reimbursements) and obtain management's representation that the population is complete. Randomly select 5 disbursements for each location, obtain supporting documentation for each transaction, and:
 - a) Observe whether the disbursement matched the related original itemized invoice and supporting documentation indicates deliverables included on the invoice were received by the entity.
 - b) Observe whether the disbursement documentation included evidence (e.g., initial/date, electronic logging) of segregation of duties tested under #9, as applicable.

Comment: There were no exceptions noted as a result of applying agreed upon procedures.

Credit Cards/Debit Cards/Fuel Cards/P-Cards

11. Obtain from management a listing of all active credit cards, bank debit cards, fuel cards, and P-cards (cards) for the fiscal period, including the card numbers and the names of the persons who maintained possession of the cards. Obtain management's representation that the listing is complete.
12. Using the listing prepared by management, randomly select 5 cards (or all cards if less than 5) that were used during the fiscal period. Randomly select one monthly statement or combined statement for each card (for a debit card, randomly select one monthly bank statement), obtain supporting documentation, and:
 - a) Observe whether there is evidence that the monthly statement or combined statement and supporting documentation (e.g., original receipts for credit/debit card purchases, exception reports for excessive fuel card usage) were reviewed and approved, in writing (or electronically approved), by someone other than the authorized card holder. [Note: Requiring such approval may constrain the legal authority of certain public officials (e.g., mayor of a Lawrason Act municipality); these instances should not be reported.]
 - b) Observe that finance charges and late fees were not assessed on the selected statements.

13. Using the monthly statements or combined statements selected under #12 above, excluding fuel cards, randomly select 10 transactions (or all transactions if less than 10) from each statement, and obtain supporting documentation for the transactions (i.e., each card should have 10 transactions subject to testing). For each transaction, observe it is supported by (1) an original itemized receipt that identifies precisely what was purchased, (2) written documentation of the business/public purpose, and (3) documentation of the individuals participating in meals (for meal charges only). For missing receipts, the practitioner should describe the nature of the transaction and note whether management had a compensating control to address missing receipts, such as a “missing receipt statement” that is subject to increased scrutiny.

Comment: There were no exceptions noted as a result of applying agreed upon procedures.

Travel and Travel-Related Expense Reimbursements (excluding card transactions)

14. Obtain from management a listing of all travel and travel-related expense reimbursements during the fiscal period and management’s representation that the listing or general ledger is complete. Randomly select 5 reimbursements, obtain the related expense reimbursement forms/prepaid expense documentation of each selected reimbursement, as well as the supporting documentation. For each of the 5 reimbursements selected:
- a) If reimbursed using a per diem, observe the approved reimbursement rate is no more than those rates established either by the State of Louisiana or the U.S. General Services Administration (www.gsa.gov).
 - b) If reimbursed using actual costs, observe the reimbursement is supported by an original itemized receipt that identifies precisely what was purchased.
 - c) Observe each reimbursement is supported by documentation of the business/public purpose (for meal charges, observe that the documentation includes the names of those individuals participating) and other documentation required by written policy (procedure #1h).
 - d) Observe each reimbursement was reviewed and approved, in writing, by someone other than the person receiving reimbursement.

Comment: There were no exceptions noted as a result of applying agreed upon procedures.

Contracts

15. Obtain from management a listing of all agreements/contracts for professional services, materials and supplies, leases, and construction activities that were initiated or renewed during the fiscal period. *Alternately, the practitioner may use an equivalent selection source, such as an active vendor list.* Obtain management’s representation that the listing is complete. Randomly select 5 contracts (or all contracts if less than 5) from the listing, excluding the practitioner’s contract, and:
- a) Observe whether the contract was bid in accordance with the Louisiana Public Bid Law (e.g., solicited quotes or bids, advertised), if required by law.
 - b) Observe whether the contract was approved by the governing body/board, if required by policy or law (e.g., Lawrason Act, Home Rule Charter).
 - c) If the contract was amended (e.g., change order), observe the original contract terms provided for such an amendment and that amendments were made in compliance with the contract terms (e.g., if approval is required for any amendment, was approval documented).

- d) Randomly select one payment from the fiscal period for each of the 5 contracts, obtain the supporting invoice, agree the invoice to the contract terms, and observe the invoice and related payment agreed to the terms and conditions of the contract.

Comment: There were no exceptions noted as a result of applying agreed upon procedures.

Payroll and Personnel

16. Obtain a listing of employees and officials employed during the fiscal period and management's representation that the listing is complete. Randomly select 5 employees or officials, obtain related paid salaries and personnel files, and agree paid salaries to authorized salaries/pay rates in the personnel files.
17. Randomly select one pay period during the fiscal period. For the 5 employees or officials selected under #16 above, obtain attendance records and leave documentation for the pay period, and:
 - a) Observe all selected employees or officials documented their daily attendance and leave (e.g., vacation, sick, compensatory). (Note: Generally, officials are not eligible to earn leave and do not document their attendance and leave. However, if the official is earning leave according to a policy and/or contract, the official should document his/her daily attendance and leave.)
 - b) Observe whether supervisors approved the attendance and leave of the selected employees or officials.
 - c) Observe any leave accrued or taken during the pay period is reflected in the entity's cumulative leave records.
 - d) Observe the rate paid to the employees or officials agree to the authorized salary/pay rate found within the personnel file.
18. Obtain a listing of those employees or officials that received termination payments during the fiscal period and management's representation that the list is complete. Randomly select two employees or officials, obtain related documentation of the hours and pay rates used in management's termination payment calculations and the entity's policy on termination payments. Agree the hours to the employee or officials' cumulative leave records, agree the pay rates to the employee or officials' authorized pay rates in the employee or officials' personnel files, and agree the termination payment to entity policy.
19. Obtain management's representation that employer and employee portions of third-party payroll related amounts (e.g., payroll taxes, retirement contributions, health insurance premiums, garnishments, workers' compensation premiums, etc.) have been paid, and any associated forms have been filed, by required deadlines.

Comment: Five exceptions noted where supervisors did not approved the attendance of the selected employees.

Management's Response: The 2020-21 audit was not completed until March 2022. This left very little time for enhanced procedures to be implemented during the current audit period that ended June 30, 2022. Monthly reminders to approve employee timecards have been sent to Supervisors in 2022-23.

Ethics

20. Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above, obtain ethics documentation from management, and:

- a. Observe whether the documentation demonstrates each employee/official completed one hour of ethics training during the fiscal period.
- b. Observe whether the entity maintains documentation which demonstrates each employee and official were notified of any changes to the entity's ethics policy during the fiscal period, as applicable.

Comment: There were no exceptions noted as a result of applying agreed upon procedures.

Debt Service

21. Obtain a listing of bonds/notes and other debt instruments issued during the fiscal period and management's representation that the listing is complete. Select all debt instruments on the listing, obtain supporting documentation, and observe State Bond Commission approval was obtained for each debt instrument issued.
22. Obtain a listing of bonds/notes outstanding at the end of the fiscal period and management's representation that the listing is complete. Randomly select one bond/note, inspect debt covenants, obtain supporting documentation for the reserve balance and payments, and agree actual reserve balances and payments to those required by debt covenants (including contingency funds, short-lived asset funds, or other funds required by the debt covenants).

Comment: There were no exceptions noted as a result of applying agreed upon procedures.

Fraud Notice

23. Obtain a listing of misappropriations of public funds and assets during the fiscal period and management's representation that the listing is complete. Select all misappropriations on the listing, obtain supporting documentation, and observe that the entity reported the misappropriation(s) to the legislative auditor and the district attorney of the parish in which the entity is domiciled.
24. Observe the entity has posted, on its premises and website, the notice required by R.S. 24:523.1 concerning the reporting of misappropriation, fraud, waste, or abuse of public funds.

Comment: There were no exceptions noted as a result of applying agreed upon procedures.

Information Technology Disaster Recovery/Business Continuity

25. Perform the following procedures,
 - a) Obtain and inspect the entity's most recent documentation that it has backed up its critical data (if no written documentation, inquire of personnel responsible for backing up critical data) and observe that such backup occurred within the past week. If backups are stored on a physical medium (e.g., tapes, CDs), observe evidence that backups are encrypted before being transported.
 - b) Obtain and inspect the entity's most recent documentation that it has tested/verified that its backups can be restored (if no written documentation, inquire of personnel responsible for testing/verifying backup restoration) and observe evidence that the test/verification was successfully performed within the past 3 months.

- c) Obtain a listing of the entity's computers currently in use and their related locations, and management's representation that the listing is complete. Randomly select 5 computers and observe while management demonstrates that the selected computers have current and active antivirus software and that the operating system and accounting system software in use are currently supported by the vendor.

Comment: We performed the procedure and discussed the results with management.

Sexual Harassment

26. Using the 5 randomly selected employees/officials from procedure #16 under "Payroll and Personnel" above, obtain sexual harassment training documentation from management, and observe the documentation demonstrates each employee/official completed at least one hour of sexual harassment training during the calendar year.
27. Observe the entity has posted its sexual harassment policy and complaint procedure on its website (or in a conspicuous location on the entity's premises if the entity does not have a website).
28. Obtain the entity's annual sexual harassment report for the current fiscal period, observe that the report was dated on or before February 1, and observe it includes the applicable requirements of R.S. 42:344:
 - a) Number and percentage of public servants in the agency who have completed the training requirements;
 - b) Number of sexual harassment complaints received by the agency;
 - c) Number of complaints which resulted in a finding that sexual harassment occurred;
 - d) Number of complaints in which the finding of sexual harassment resulted in discipline or corrective action; and
 - e) Amount of time it took to resolve each complaint.

Comment: One exception noted where annual sexual harassment report was not dated on or before February 1.

Management's Response: Enhanced monitoring of sexual harassment requirements will be implemented in 2022-23.

We were engaged by the DeSoto Parish School Board to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on those C/C areas identified in the SAUPs. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the School Board and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

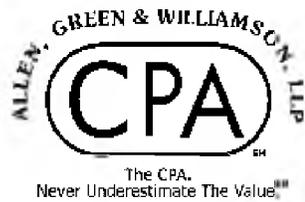
This report is intended solely to describe the scope of testing performed on those C/C areas identified in the SAUPs, and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the LLA as a public document.

Allen, Green & Williamson, LLP

Allen, Green & Williamson, LLP
Monroe, Louisiana
December 31, 2022

DeSoto Parish School Board

AGREED UPON PROCEDURES



ALLEN, GREEN & WILLIAMSON, LLP

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING BESE AGREED-UPON PROCEDURES

Board Members
DeSoto Parish School Board
Mansfield, Louisiana

We have performed the procedures enumerated below on the performance and statistical data accompanying the annual financial statements of the DeSoto Parish School Board, for the fiscal year ended June 30, 2022. The DeSoto Parish School Board's management is responsible for the performance and statistical data.

Management of the DeSoto Parish School Board, Louisiana Department of Education, and the Louisiana Legislative Auditor (the specified parties), have agreed to and acknowledge that the procedures performed are appropriate to meet the intended purpose of assisting users to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE), in compliance with Louisiana Revised Statute 24:514(I). This report may not be suitable for any other purposes. The procedures performed may not address all items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and findings related to the accompanying schedules of supplemental information are as follows:

General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule 1)

1. We selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts among the following amounts reported on the schedule:

Total General Fund Instructional Expenditures,
Total General Fund Equipment Expenditures,
Total Local Taxation Revenue,
Total Local Earnings on Investment in Real Property,
Total State Revenue in Lieu of Taxes,
Nonpublic Textbook Revenue, and
Nonpublic Transportation Revenue.

Comment: There was one exception noted where a disbursement was not correctly classified and recorded.

Management Response: This exception is the result of an employee not being aware of the correct account to use for their purchase. Education has been provided to the employee for future purchases.

Class Size Characteristics (Schedule 2)

Education Levels of Public School Staff

2. We obtained a list of classes by school, school type, and class size as reported on the schedule. We then traced a sample of ten classes to the October 1st roll books for those classes and observed that the class was properly classified on the schedule.

Comment: There were no exceptions noted as a result of applying agreed upon procedures.

Education Levels/Experience of Public School Staff (No Schedule)

3. We obtained October 1st PEP data submitted to the Department of Education (or equivalent listing prepared by management), including full-time teachers, principals, and assistant principals by classification, as well as their level of education and experience, and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file, and observed that each individual's education level and experience was properly classified on the PEP data or equivalent listing prepared by management.

Comment: There were no exceptions noted as a result of applying agreed upon procedures.

Public School Staff Data: Average Salaries (No Schedule)

4. We obtained June 30th PEP data submitted to the Department of Education (or equivalent listing provided by management) of all classroom teachers, including base salary, extra compensation, and ROTC or rehired retiree status, as well as full-time equivalents, and obtained management's representation that the data/listing was complete. We then selected a sample of 25 individuals, traced to each individual's personnel file and observed that each individual's salary, extra compensation, and full-time equivalents were properly included on the PEP data (or equivalent listing provided by management).

Comment: There were no exceptions noted as a result of applying agreed upon procedures.

We were engaged by DeSoto Parish School Board to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants, and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the performance and statistical data. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of DeSoto Parish School Board and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

The purpose of this report is solely to describe the scope of testing performed on the performance and statistical data accompanying the annual financial statements of the School Board, as required by Louisiana Revised Statute 24:514(I), and the result of that testing, and not to provide an opinion on control or compliance. Accordingly, this report is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Louisiana Legislative Auditor as a public document.

Allen, Green & Williamson, LLP

ALLEN, GREEN & WILLIAMSON, LLP
Monroe, Louisiana
December 31, 2022

DESOTO PARISH SCHOOL BOARD
Mansfield, Louisiana

Class Size Characteristics
As of October 1, 2021

School Type	Class Size Range							
	1 - 20		21 - 26		27 - 33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	39.49%	171	50.35%	218	7.62%	33	2.54%	11
Elementary Activity Classes	27.03%	20	54.05%	40	9.46%	7	9.46%	7
Middle/Jr. High	45.63%	141	46.60%	144	4.53%	14	3.24%	10
Middle/Jr. High Activity Classes	55.56%	40	22.22%	16	12.50%	9	9.72%	7
High	67.62%	401	20.91%	124	11.13%	66	0.34%	2
High Activity Classes	69.66%	62	13.48%	12	8.99%	8	7.87%	7
Combination	76.71%	336	22.15%	97	1.14%	5	0.00%	0
Combination Activity Classes	72.50%	58	20.00%	16	5.00%	4	2.50%	2

Note: The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.